

Hearing Date: TBD
Objection Deadline: February 16, 2021 at 4:00 p.m. AST

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**SUMMARY COVER SHEET FOR FIFTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE NINTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2020 THROUGH MAY 31, 2020**

**ALL FEES AND SERVICES IN THIS INTERIM APPLICATION
WERE INCURRED OUTSIDE OF PUERTO RICO**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary Sheet

Name of Applicant: Brown Rudnick LLP (“Brown Rudnick”)

Authorized to Provide Professional Services as: Claims Counsel for The Financial Oversight and Management Board, acting through its Special Claims Committee

Name of Client: The Financial Oversight and Management Board, acting through its Special Claims Committee

Petition Date: May 3, 2017²

Retention Date: November 28, 2018

Compensation Period: February 1, 2020 to May 31, 2020 (the “Compensation Period”)

Total Compensation Sought: \$514,656.00

Expense Reimbursement Sought: \$2,767.12

Total Compensation and Expense Reimbursement Sought: \$517,423.12

Prior Applications Filed: First Interim Fee Application (ECF No. 5705), Second Interim Fee Application (ECF No. 7756), Third Interim Fee Application (ECF No. 9316), and Fourth Interim Fee Application (ECF No. 12847)

This is an: ___ monthly ___ X interim ___ final application

This is Brown Rudnick LLP’s fifth interim application in these cases (this “Application”).

² The petition date for the Commonwealth under Title III was May 3, 2017. The petition date for COFINA under Title III was May 5, 2017. The petition date for ERS and HTA under Title III was May 21, 2017. The petition date for PREPA under Title III was July 2, 2017.

Additional Information required pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013:

Total Compensation Approved by Interim Order to Date: \$5,600,118.08

Total Expense Reimbursement Approved by Interim Order to Date: \$265,251.08

Total Allowed Compensation Paid to Date: \$4,914,955.45

Total Allowed Expense Reimbursement Paid to Date: \$265,251.08

Total Compensation Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed: \$463,190.40

Total Expense Reimbursement Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed: \$2,767.12

Blended Hourly Rate in this Application for all Attorneys: \$790.00

Blended Hourly Rate in this Application for all Timekeepers: \$675.14

Number of Professionals in this Application: 14

Number of Professionals Billing Fewer than 15 hours in this Application: 6

Difference Between Fees Budgeted and Compensation Requested for this Period: 41.4% under budget

Rate Increases Since Date of Retention: None

Disclosure of Compensation Sought in this Application Using Rates Disclosed at Retention: N/A

**Summary of Prior Monthly Fee Statements
for this Compensation Period Only**

Date	Period Covered	Total Fees	Fees Requested (90%)	Holdback (10%)	Expenses Requested	Fees Paid	Expenses Paid (100%)
4/21/2020	February 1, 2020 through February 29, 2020	\$202,346.00	\$182,111.40	\$20,234.60	\$379.49	\$179,379.73	\$379.49
5/2/2020	March 1, 2020 through March 31, 2020	\$136,630.00	\$122,967.00	\$13,663.00	\$961.93	\$121,122.50	\$961.93
6/16/2020	April 1, 2020 through April 30, 2020	\$100,506.00	\$90,455.40	\$10,050.60	\$981.68	\$89,098.57	\$981.68
8/5/2020	May 1, 2020 through May 31, 2020	\$75,174.00	\$67,656.60	\$7,517.40	\$444.02	\$66,641.75	\$444.02
TOTAL		\$514,656.00	\$463,190.40	\$51,465.60	\$2,767.12	\$456,242.55	\$2,767.12

Summary of Amounts Requested to be Paid for Compensation Period

Total Unpaid Fees:	\$51,465.60
Total Unpaid Expenses	\$0.00
Total 10% Holdback on Fees:	\$51,465.60
Reimbursement for 1.5% Government Contribution:	\$6,947.86
Total Amount Requested to be Paid:	\$58,413.46

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In re

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MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**FIFTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE NINTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2020 THROUGH MAY 31, 2020**

TO THE HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT COURT JUDGE:

Brown Rudnick LLP ("Brown Rudnick"), special counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the "Oversight Board") as representative of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, the Puerto Rico Electric Power

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Authority, and the Puerto Rico Public Buildings Authority (collectively, the “Debtors”) in the above-captioned title III cases (the “Title III Cases”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby submits this fourth interim fee application (the “Fourth Interim Application” or “Application”),³ pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),⁴ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Bankruptcy Rules”), Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines,” and together with the aforementioned statutes, rules and guidelines, the “Guidelines”), and in accordance with the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered by this Court on June 6, 2018 [Docket No. 3269] (the “Interim Compensation Order”), seeking entry of an order granting (a) the allowance of interim compensation in the aggregate amount of \$514,656.00 in fees for reasonable and necessary professional services rendered and (b) reimbursement of actual and necessary expenses in the aggregate amount of \$2,767.12 incurred during the period commencing February 1, 2020 through and including May 31, 2020 (the “Compensation Period”). In support of this Application, Brown Rudnick respectfully states the following:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Fifth Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ The Application solely pertains to fees and expenses incurred with respect to the Debtors’ Title III Cases and does not address fees or expenses incurred with respect to other services performed for the Oversight Board outside the Title III process.

⁴ The Bankruptcy Rules are made applicable to the Debtors’ Title III Cases pursuant to PROMESA section 310.

pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

2. This Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

Background and Case Status

A. The Debtors' Title III Cases

3. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b).

4. On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this title is the representative of the debtor[s]" and "may take any action necessary on behalf of the debtor[s] to prosecute the case[s] of the debtor[s], including filing a petition under section 304 of [PROMESA] . . . or otherwise generally submitting filings in relation to the case[s] with the court."

6. On September 30, 2016, the Oversight Board designated the Debtors as "covered entit[ies]" under PROMESA section 101(d).

7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth of Puerto Rico (the "Commonwealth") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

8. On May 5, 2017, the Oversight Board filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation ("COFINA") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

9. On May 21, 2017, the Oversight Board filed a voluntary petition for relief for each of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) and the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 304(a) of PROMESA, commencing cases under title III thereof.

10. On July 2, 2017, the Oversight Board filed a voluntary petition for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

11. Through orders issued on June 1, June 29 and October 6, 2017, the Court ordered the joint administration of the Title III Cases for the Debtors, for procedural purposes only [Docket Nos. 242, 537 and 1417].

12. Background information regarding the Commonwealth and its instrumentalities, and the commencement of the instant Title III Cases, is contained in the *Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition* [Docket No. 1] attached to the Commonwealth’s Title III petition.

B. Retention of Brown Rudnick

13. Brown Rudnick is an international law firm with its offices located in New York and Boston, among other locations. Brown Rudnick has significant experience representing parties in bankruptcy actions and litigations in many large, complex cases. Brown Rudnick has represented principal parties in interest, including official and *ad hoc* committees and debtors, in both in and out-of-court proceedings in some of the largest and most complex restructurings of all time.

14. As set forth in the Independent Contract Services Agreement dated November 28, 2018 (the “Services Agreement”),⁵ Brown Rudnick was retained by and authorized to represent the

⁵ A copy of the Services Agreement is available on the Oversight Board’s website at <http://oversightboard.pr.gov/documents/>.

Oversight Board, acting through its Special Claims Committee, to assist the Special Claims Committee regarding investigation and pursuit of potential claims.

C. Interim Compensation and Fee Examiner Orders

15. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

16. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases (the “Fee Examiner”) pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the “Fee Examiner Order”).

17. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the “Fee Examiner Guidelines”) to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.

18. On May 8, 2018, the Fee Examiner filed the *Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner’s Authority in the Interest of Administrative Efficiency* [Docket No. 3032] (the “Motion to Amend the Fee Examiner Order”).

19. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF”) filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].

20. On June 6, 2018, the Court entered the Interim Compensation Order, and in accordance therewith, Brown Rudnick and other professionals retained in these Title III Cases were authorized to serve upon the parties identified therein (the “Notice Parties”) monthly fee statements (the “Monthly Fee Statements”).

21. Pursuant to the Interim Compensation Order, the Notice Parties have ten days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection

is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.

22. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the “Amended Fee Examiner Order”).

D. Applications for Interim Compensation

23. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).

24. This is Brown Rudnick’s fifth interim fee application and covers the period from February 1, 2020 through and including May 31, 2020.

Relief Requested

25. By this Application, Brown Rudnick seeks an order authorizing (a) allowance of interim compensation for the professional services rendered during the Compensation Period in the aggregate amount of \$514,656.00, (b) allowance of reimbursement of actual and necessary expenses incurred by Brown Rudnick in the aggregate amount of \$2,767.12, and (c) payment of the outstanding fees and expense reimbursement in the aggregate amount of \$517,423.12, inclusive of any amounts previously held back, including certain purported tax withholding and government contribution amounts.

26. During the Compensation Period, Brown Rudnick attorneys and paraprofessionals expended a total of 762.3 hours for which compensation is requested. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Oversight Board.

27. Brown Rudnick performed all services during the Compensation Period outside of Puerto Rico. As a result, fees relating to such services are not subject to withholding tax at source pursuant to Section 1062.03(b)(14) of the Puerto Rico Internal Revenue Code, as amended. Accordingly, Brown Rudnick respectfully requests reimbursement of all withheld amounts.

28. During the Compensation Period, Brown Rudnick submitted four Monthly Fee Statements (the fifteenth, sixteenth, seventeenth and eighteenth such statements submitted by Brown Rudnick).

29. On April 21, 2020, Brown Rudnick served its fifteenth monthly fee statement covering the period from February 1, 2020 through February 29, 2020 (the “Fifteenth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-1**. Brown Rudnick received no objection to the Fifteenth Monthly Fee Statement. On May 11, 2020, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Fifteenth Monthly Fee Statement. On June 19, 2020, the Debtors paid Brown Rudnick \$179,379.73 on account of fees requested and \$379.49 on account of expense reimbursement requested. The Debtors withheld (i) \$20,234.60, the amount of the 10% holdback, plus (ii) \$2,731.67, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.⁶

30. On May 5, 2020, Brown Rudnick served its sixteenth monthly fee statement covering the period from March 1, 2020 through March 31, 2020 (the “Sixteenth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-2**. Brown Rudnick received no objection to the Sixteenth Monthly Fee Statement. On May 19, 2020, Brown Rudnick submitted a

⁶ All services reflected in this fee statement were performed outside of Puerto Rico.

statement of no objection to AAFAF with respect to the Sixteenth Monthly Fee Statement. On June 19, 2020, the Debtors paid Brown Rudnick \$121,122.50 on account of fees requested and \$961.93 on account of expense reimbursement requested. The Debtors withheld (i) \$13,663.00, the amount of the 10% holdback, plus (ii) \$1,844.51, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.⁷

31. On June 16, 2020, Brown Rudnick served its seventeenth monthly fee statement covering the period from April 1, 2020 through April 30, 2020 (the “Seventeenth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-3**. Brown Rudnick received no objection to the Seventeenth Monthly Fee Statement. On July 6, 2020, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Seventeenth Monthly Fee Statement. On July 13, 2020, the Debtors paid Brown Rudnick \$89,098.57 on account of fees requested and \$981.68 on account of expense reimbursement requested. The Debtors withheld (i) \$10,050.60, the amount of the 10% holdback, plus (ii) \$1,356.83, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.⁸

32. On August 5, 2020, Brown Rudnick served its eighteenth monthly fee statement covering the period from May 1, 2020 through May 31, 2020 (the “Eighteenth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit G-4**. Brown Rudnick received no objection to the Eighteenth Monthly Fee Statement. On August 18, 2020, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Eighteenth Monthly Fee Statement. On August 26, 2020, the Debtors paid Brown Rudnick \$66,641.75 on account of fees requested and \$444.02 on account of expense reimbursement requested. The Debtors withheld (i)

⁷ All services reflected in this fee statement were performed outside of Puerto Rico.

⁸ All services reflected in this fee statement were performed outside of Puerto Rico.

\$7,517.40, the amount of the 10% holdback, plus (ii) \$1,014.85, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.⁹

33. Other than with respect to those Monthly Fee Statements, no payments have been made to Brown Rudnick, and Brown Rudnick has received no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered during the Compensation Period and addressed by this Fifth Interim Application. There is no agreement or understanding between Brown Rudnick and any other person, other than the members of Brown Rudnick, for the sharing of compensation to be received for services rendered in these cases.

34. In accordance with the Services Agreement, Brown Rudnick's hourly rate for all attorneys is \$790, \$270 for all paralegals and other non-lawyer staff, and \$90 for litigation analysts.

35. Brown Rudnick maintains computerized records of all time spent by Brown Rudnick attorneys and paraprofessionals in connection with its representation of the Oversight Board. Brown Rudnick has provided itemized time records for professionals and paraprofessionals performing services during the Compensation Period to this Court, the Debtors, the Fee Examiner, all notice parties pursuant to the Interim Compensation Order and the U.S. Trustee. All entries itemized in Brown Rudnick's time records comply with the requirements set forth in the Guidelines, including the use of separate matter numbers for different project types, as described in this Application. Brown Rudnick's itemized time records also detail expenses incurred during the Compensation Period. All entries itemized in Brown Rudnick's expense records comply with the requirements set forth in the Guidelines.

36. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:

⁹ All services reflected in this fee statement were performed outside of Puerto Rico.

- i. **Exhibit A** contains a certification by Sunni P. Beville regarding Brown Rudnick's compliance with the Local Guidelines.
- ii. **Exhibit B** contains a summary of hours and fees billed by each Brown Rudnick attorney and paraprofessional in services rendered to the Oversight Board during the Compensation Period, including respective titles, hourly rates, year of bar admission for attorneys and any applicable rate increases.
- iii. **Exhibit C** contains a summary of compensation requested by matter during the Compensation Period.
- iv. **Exhibit D** contains a summary and comparison of the aggregate blended hourly rates.
- v. **Exhibit E** contains a summary of reimbursable expenses incurred during the Compensation Period.
- vi. **Exhibit F** contains a budget plan with a comparative analysis of budgeted and actual fees during the Compensation Period.
- vii. **Exhibits G-1, G-2, G-3 and G-4** contain copies of Brown Rudnick's Monthly Fee Statements during the Compensation Period, which include detailed time records and out-of-pocket expense details.

Summary of Services Performed by Brown Rudnick During the Compensation Period

37. Set forth below is a description of significant professional services, broken down by project category, rendered by Brown Rudnick during the Compensation Period. The following services described are not intended to be a comprehensive summary of the work performed by Brown Rudnick. Detailed descriptions of all services rendered by Brown Rudnick can be found in the detailed time records reflecting the services performed by Brown Rudnick's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached hereto as **Exhibits G-1, G-2, G-3 and G-4** and such descriptions are incorporated herein by reference.

A. Case Administration

Fees: \$17,890.00; Hours: 52.20

38. During the Compensation Period, Brown Rudnick reviewed the case docket to identify pleadings relevant to its activities, including as to relevant hearing dates and objection deadlines for pleadings filed in connection with the various issues being monitored in this

proceeding. Brown Rudnick additionally prepared and filed pro hac vice and informative motions regarding its attendance at various hearings, and reviewed additional filings for compliance with case management orders and other administrative requirements.

B. Meetings and Communications with Client

Fees: \$16,274.00; Hours: 20.60

39. During the Compensation Period, Brown Rudnick drafted agendas for weekly calls with the Oversight Board to provide status reports and recommendations for specific actions, including as to the prosecution, tolling, and/or settlement of avoidance actions against (a) contract counterparties (“Vendors”), (b) recipients of purported principal and interest payments in respect of allegedly unlawful and invalid bonds, and (c) third-party professionals that, among other things, facilitated the issuance of allegedly unlawful and invalid bonds. In addition, Brown Rudnick engaged in periodic follow-up discussions with various members of the Oversight Board regarding specific case issues. Brown Rudnick also worked with the client’s communications team to develop public communications materials relating to litigation commenced by the Special Claims Committee.

C. Fee Applications

Fees: \$42,156.00; Hours: 128.40

40. During the Compensation Period, Brown Rudnick prepared its Fourth Interim Fee Application and its monthly fee statements and budgets. In addition, Brown Rudnick assisted the Special Claims Committee’s professionals with their interim fee applications and monthly fee statements and objection submissions as necessary and appropriate.

D. Hearings

Fees: \$20,791.00; Hours: 27.70

41. During the Compensation Period, Brown Rudnick attorneys prepared for and attended omnibus hearings on March 4-5, 2020 regarding, among other things, the proposed plan of

adjustment and related scheduling efforts; an omnibus hearing on April 22, 2020 regarding, among other things, the plan and a motion for relief stay potentially impacting litigation relating to the plan. Some of the time spent Brown Rudnick spent preparing for and attending the above-mentioned hearings was charged to other Debtors, corresponding to the nature of the matters heard and the Special Claims Committee's participatory role.

E. Non-Working Travel

Fees: \$1,501.00; Hours: 3.80

42. On March 4, 2020 Tristan Axelrod traveled to New York for the above-mentioned omnibus hearing. Brown Rudnick has discounted all time attributable to travel during which no work was performed by 50%.

F. GO Bonds / Debt Limit

Fees: \$14,062.00; Hours: 17.80

43. During the Compensation Period, Brown Rudnick worked with the Oversight Board and related professionals to support their mediated plan support agreement resolving the Oversight Board's objection and clawback litigation, and generally its allegations that Puerto Rico breached its constitutional debt limit and thus lacked authority to issue certain general obligation (GO) and PBA bonds. Brown Rudnick worked with the Oversight Board's professionals to incorporate its legal positions into appropriate treatment provisions for bondholders and other stakeholders in a plan of adjustment. Brown Rudnick reviewed related pleadings impacting the agreement, including but not limited to motions challenging the alleged priority treatment of bondholders under the agreement and plan.

G. Avoidance Actions

Fees: \$307,220.00; Hours: 390.40

44. During the Compensation Period, Brown Rudnick variously prosecuted, negotiated, mediated, and/or resolved hundreds of avoidance actions against over a thousand defendants.

These avoidance actions fell into several categories: (a) the “Vendor Avoidance Actions” filed and/or tolled against several hundred Vendors that received billions of dollars in aggregate payments from Puerto Rico without sufficient evidence of compliance with Puerto Rico law regarding government contracting; (b) the “Challenged Bonds Avoidance Actions” against the beneficial holders of Commonwealth, PBA, and ERS bonds at relevant pre-petition periods, who received allegedly unlawful payments of principal and interest on the bonds; and (c) the “Underwriter Litigation” relating to misconduct of third-party professionals in connection with the allegedly unlawful bond issuances.

45. With respect to the Vendor Avoidance Actions, during the Compensation Period Brown Rudnick proceeded in accordance with litigation and mediation procedures previously approved by the Court, which established methods and timelines for resolution of the litigation mostly if not completely out of court and at minimal expense to the parties and the Court. Brown Rudnick coordinated with its professionals and the Official Committee of Unsecured Creditors’ (“Creditors’ Committee”) counsel and professionals to implement the procedures by soliciting and reviewing information supplied by hundreds of defendants to assess liability. Based on its review of information and/or pleadings, Brown Rudnick negotiated with defendants and drafted recommendations to its client and to the Creditors’ Committee regarding potential litigation outcomes and/or proposed resolutions. Brown Rudnick then in various cases as directed by its client and pursuant to recommendations variously dismissed defendants, advised tolled parties of its intent not to pursue litigation, and/or commenced negotiations to settle litigation in exchange for payments from the defendants. Brown Rudnick reviewed procedures to effectuate service and requested authority to serve by publication in certain instances. Brown Rudnick additionally prepared communications and motions to extend deadlines and revise procedures and timelines due to the COVID-19 pandemic and other natural disasters affecting many Vendors, and implemented revised procedures accordingly.

46. With respect to the Challenged Bonds Avoidance Actions, Brown Rudnick responded to numerous requests for information, clarification, payment records, and status updates from counsel to the Participants and defendants in the Challenged Bonds Avoidance Actions. Brown Rudnick reviewed the docket and addressed concerns from co-plaintiffs, related government parties, and defendants regarding the effect of the plan support agreement and plan on the Challenged Bonds Avoidance Actions, and appropriate treatment of defendants voicing defenses to litigation.

47. With respect to the Underwriter Litigation, during the Compensation Period Brown Rudnick negotiated with defendants concerning the scope of tolling agreements and releases and requested stay of litigation in conjunction with bond validity litigation in advance of the anticipated filing and confirmation of plans of adjustment for the Commonwealth, PBA, and ERS.

48. In addition to the foregoing, Brown Rudnick reviewed research and filings concerning, among other things, government investigations and natural disasters evidencing affected parties' liability to the Debtors and/or ability to respond to litigation demands and inquiries. Brown Rudnick discussed additional potential avoidance claims with the Special Claims Committee and its professionals and in some cases included recently uncovered bases for liability into ongoing negotiations with defendants.

H. Third Party Claims

Fees: \$37,371.00; Hours: 47.70

49. During the Compensation Period, Brown Rudnick reviewed, amended, and renewed tolling agreements with parties facing potential liability for, among other things professional misconduct in conjunction with bond issuances. Brown Rudnick engaged in negotiations with tolling parties and with the defendants to the aforementioned Underwriter Litigation. Brown Rudnick continued to review documents and research legal theories in support of the Special Claims Committee's legal claims and potential resolutions, and prepared responses to motions filed

in the Title III impacting such legal claims, including motions regarding litigation brought by certain monoline bond insurers against bond insurers for conduct similar to that alleged by the Special Claims Committee.

I. Plan and Disclosure Statement

Fees: \$57,391.00; Hours: 73.70

50. During the Compensation Period, Brown Rudnick continued to revise and update portions of a disclosure statement to accompany the Commonwealth's plan of adjustment, regarding the activities of the Special Claims Committee and related investigations and litigation commenced in the Title III cases. Brown Rudnick reviewed the new draft Plan Support Agreement negotiated and drafted by the Oversight Board's bankruptcy counsel, and worked with bankruptcy counsel to revise and supplement portions of the documents as pertinent to the Special Claims Committee's litigation activities.

Presumptive Standards

51. In accordance with the presumptions set forth in the *Order on Fee Examiner's Motion to Impose Presumptive Standards and Timeliness Requirements for Professional Fee Applications* [Docket No. 3932] (the "Presumptive Standards Order"), Brown Rudnick provides the following summary regarding the attendance of Brown Rudnick professionals at Court hearings and meetings:

- March 3-4 hearing: Tristan Axelrod attended the March 3-4, 2020 omnibus hearing regarding, among other things, the status of plan confirmation efforts and a litigation remand motion pertinent to the Special Claims Committee's avoidance actions.
- April 22 hearing: Tristan Axelrod attended the April 22, 2020 omnibus hearings hearing regarding, among other things, the status of plan confirmation efforts and scheduling given the onset of the COVID-19 pandemic, and a stay relief motion relating to litigation closely related to the Special Claims Committee's bond challenge litigation.
- Weekly Client Calls: Brown Rudnick conducted weekly calls with the Special Claims Committee members to provide periodic status reports and to make recommendations as to certain courses of action. These calls were primarily

conducted by a combination of Edward Weisfelner and Sunni Beville, the primary leaders of the Brown Rudnick team. Other attorneys attended only the portions of a call that required their input on specific topics.

Actual and Necessary Disbursements

52. As set forth in the Summary Cover Sheet filed contemporaneously with this Application, Brown Rudnick disbursed \$2,767.12 as expenses incurred in providing professional services during the Compensation Period. Brown Rudnick passes through all out-of-pocket expenses at actual cost. Other reimbursable expenses (whether the service is performed by Brown Rudnick in-house or through a third-party vendor) include, but are not limited to, deliveries, court costs, transcript fees, travel, teleconferencing, and clerk fees, and are passed through at cost. Brown Rudnick does not bill for secretarial overtime or other administrative costs.

53. Brown Rudnick submits that the actual expenses incurred for which reimbursement is sought in this Application were necessary, reasonable, and justified under the circumstances to serve the needs of the Oversight Board at the time such expenses were incurred.

The Application Should be Granted

54. Section 317 of PROMESA provides for interim compensation of professionals and incorporates the substantive standards of Section 316 of PROMESA to govern the Court's award of such compensation. 48 U.S.C. § 2177. Section 316 provides that a court may award a professional employed under section 1103 of title 11 of the United States Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." *Id.* § 2176(a)(1) and (2). Section 316(c) sets forth criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (1) the time spent on such services;
- (2) the rates charged for such services;

- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and
- (6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code.

Id. § 2176(c).

55. Brown Rudnick respectfully submits that the services for which it seeks compensation and the expenditures for which it seeks reimbursement in this Fifth Interim Application were necessary and beneficial to the Oversight Board. In light of the nature, extent and value of such services, Brown Rudnick submits that the compensation requested herein is reasonable.

56. The compensation for Brown Rudnick's services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

57. In sum, the services rendered by Brown Rudnick were necessary and beneficial to the Oversight Board, were reasonable in light of the value of such services to the Oversight Board and were performed with skill and expertise. Accordingly, Brown Rudnick submits that approval of the compensation for professional services and reimbursement of expenses requested in this Fifth Interim Fee Application is warranted.

Location of Services Provided

58. All fees and services during this Compensation Period were rendered and incurred outside of Puerto Rico.

Statements Pursuant to Appendix B of the U.S. Trustee Guidelines

59. The following statements address information pursuant to Section C.5 of the U.S.

Trustee Guidelines:

- a. **Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Answer: Yes, in accordance with the Services Agreement, Brown Rudnick's standard hourly rates in these cases have been reduced so that the hourly rate for all attorneys is \$790, and \$270 for all paralegals and non-lawyer staff. In addition, after discussion with the client, we charged our standard hourly rate of \$90 for litigation analysts.

- b. **Question:** If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Answer: No. The client was aware and involved in the myriad of case issues and directed Brown Rudnick as to the services provided. In addition, the client reviewed and approved each of our monthly fee invoices, which reflected the volume of work reflected herein.

- c. **Question:** Have any of the professionals included in this fee application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

- d. **Question:** Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Answer: No.

- e. **Question:** Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Answer: No.

- f. **Question:** If the fee application includes any rate increases in retention: (i) did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to

modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Answer: The Application does not include any additional rate increases.

Notice

60. Notice of this Application has been provided to: (a) the United States Trustee for the District of Puerto Rico, (b) the Oversight Board and its counsel, (c) counsel to AAFAF, (d) counsel to the Fee Examiner, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to the Official Committee of Retirees, and (g) the Puerto Rico Department of Treasury. Brown Rudnick respectfully submits that no further notice of this Application should be required.

No Prior Request

61. No prior interim fee application for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, Brown Rudnick respectfully requests that the Court enter an order; (a) approving the interim allowance of \$514,656.00 for compensation for professional services rendered during the Compensation Period, (b) approving the reimbursement of Brown Rudnick's out-of-pocket expenses incurred in connection with the rendering of such services during the Compensation Period in the amount of \$2,767.12, (c) authorizing payment of the outstanding fees and expense reimbursement in the aggregate amount of \$58,413.46, and (d) granting such other and further relief as the Court deems just and proper.

New York, New York
Dated: January 27, 2021

/s/ Sunni P. Beville
BROWN RUDNICK LLP
Sunni P. Beville, Esq. (admitted *pro hac vice*)
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*Counsel to the Financial Oversight and Management Board,
acting through the Special Claims Committee*

and

/s/ Alberto Estrella
/s/ Kenneth C. Suria
ESTRELLA, LLC
Alberto Estrella (USDC-PR 209804)
Kenneth C. Suria (USDC-PR 213302)
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*Local Counsel to the Financial Oversight and Management
Board, acting through the Special Claims Committee*

EXHIBIT A

**CERTIFICATION OF SUNNI P. BEVILLE
IN SUPPORT OF THE APPLICATION**

Hearing Date: TBD
Objection Deadline: February 16, 2021 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**CERTIFICATION OF SUNNI P. BEVILLE IN SUPPORT OF
FIFTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE NINTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2020 THROUGH MAY 31, 2020**

I, Sunni P. Beville, hereby certify that:

1. I am an attorney admitted to practice in the Commonwealth of Massachusetts and am admitted *pro hac vice* before this Court. I am a member of the law firm of Brown Rudnick LLP (“Brown Rudnick”), with offices located at Seven Times Square, New York, New York 10036 and One Financial Center, Boston, Massachusetts 02111. Brown Rudnick is claims counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Debtors in the above-captioned title III cases pursuant

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”).² I have personal knowledge of all of the facts set forth in this certification except as expressly stated herein.

2. In accordance with (a) Local Bankruptcy Rule 2016-1 (the “Local Guidelines”), (b) Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, effective as of November 1, 2013 (the “U.S. Trustee Guidelines”), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered June 6, 2018 (the “Interim Compensation Order”), this certification is made with respect to the Fifth Interim Application of Brown Rudnick LLP, as claims counsel to the Oversight Board, dated January 27, 2021 (the “Application”),³ for interim compensation and reimbursement of expenses for the period of February 1, 2020 through and including May 31, 2020 (the “Compensation Period”).

3. With respect to section (a)(4) of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the compensation and reimbursement of expenses sought conforms with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the U.S. Trustee Guidelines and these Local Guidelines;
- c. except to the extent that fees or disbursements are prohibited by the Local Guidelines, the compensation and reimbursement of expenses requested are billed in accordance with the Services Agreement. Brown Rudnick’s hourly rate for all attorneys in these cases is \$790, and \$270 for all paralegals and other non-lawyer staff; and
- d. in providing a reimbursable service, Brown Rudnick does not make a profit on that service, whether the service is performed by Brown Rudnick in-house or through a third party.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

Dated: January 27, 2021
Boston, Massachusetts

Respectfully submitted,

/s/ Sunni P. Beville

Sunni P. Beville (admitted *pro hac vice*)

BROWN RUDNICK LLP

One Financial Center
Boston, Massachusetts 02111
Telephone: (617) 856-8200
Facsimile: (617) 856-8201
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EXHIBIT B

**SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR THE PERIOD FROM FEBRUARY 1, 2020 THROUGH MAY 31, 2020**

EXHIBIT B

Summary of Hours Billed by Professionals and Paraprofessionals
for the Period from February 1, 2020 through May 31, 2020

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	22.60	\$17,854.00
Sunni P. Beville*	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	56.30	\$44,477.00
May Orenstein	Partner; Admitted to New York Bar in 1984; Litigation	\$790.00	1.10	\$869.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	8.20	\$6,478.00
Andrew P. Strehle	Partner; Admitted to Massachusetts Bar in 1994; Admitted to New York Bar in 2010; Corporate - Finance	\$790.00	1.00	\$790.00
TOTAL			89.20	\$70,468.00

* Non-working travel is discounted at 50%

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod*	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	149.20	\$116,367.00
Rosa Sierra	Associate; Admitted to Florida Bar in 2015 and Massachusetts Bar in 2017; Restructuring	\$790.00	31.50	\$24,885.00
Brian P. Oldham	Associate; Admitted to Colorado Bar and the District of Columbia Bar in 2008; White Collar Defense & Government Investigations	\$790.00	16.10	\$12,719.00
Blair M. Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	2.30	\$1,817.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	308.30	\$243,557.00
Elliot J. Weingarten	Associate; Admitted to New York Bar and the District of Columbia Bar in 2014; White Collar Defense & Government Investigations	\$790.00	.20	\$158.00
TOTAL			507.60	\$399,503.00

* Non-working travel is discounted at 50%

Paralegals and Research Assistants	Year(s) Admitted to Bar; Position; Specialty	Rate	Hours	Amount
Elizabeth G. Hosang	N/A; Paralegal with over 20 years' experience; Litigation	\$270.00	6.90	\$1,863.00
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	113.70	\$30,699.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	44.90	\$12,123.00
TOTAL			165.50	\$44,685.00
GRAND TOTAL			762.30	\$514,656.00

EXHIBIT C

**SUMMARY OF COMPENSATION BY MATTER FOR THE PERIOD
FROM FEBRUARY 1, 2020 THROUGH MAY 31, 2020**

EXHIBIT C

Summary of Compensation by Matter for the Period
from February 1, 2020 through May 31, 2020

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$2,767.12	\$2,767.12
Case Administration	52.20	\$17,890.00	\$0.00	\$17,890.00
Meetings and Communications with Client	20.60	\$16,274.00	\$0.00	\$16,274.00
Fee Applications	128.40	\$42,156.00	\$0.00	\$42,156.00
Hearings	27.70	\$20,791.00	\$0.00	\$20,791.00
Non-Working Travel*	3.80	\$1,501.00	\$0.00	\$1,501.00
GO Bonds / Debt Limit	17.80	\$14,062.00	\$0.00	\$14,062.00
Avoidance Actions	390.40	\$307,220.00	\$0.00	\$307,220.00
Third Party Claims	47.70	\$37,371.00	\$0.00	\$37,371.00
Plan and Disclosure Statement	73.70	\$57,391.00	\$0.00	\$57,391.00
TOTAL	762.3	\$514,656.00	\$2,767.12	\$517,423.12

* Non-Working Travel is discounted at 50%

EXHIBIT D

**SUMMARY OF BLENDED HOURLY RATES
AND COMPARABLE HOURLY RATES**

EXHIBIT D

Summary of Blended Hourly Rates and Comparable Hourly Rates

Category of Timekeeper	Blended Hourly Rate	
	Billed in this Fee Application ¹	Billed for 2020 (excluding bankruptcy)
Partners	\$790	\$907
Associates	\$787	\$574
Paralegals	\$270	\$344
All Timekeepers	\$673	\$706

¹ The Blended Hourly Rates include write-downs that have been factored into the calculations.

EXHIBIT E

**SUMMARY OF REIMBURSABLE EXPENSES INCURRED
FOR THE PERIOD FEBRUARY 1, 2020 THROUGH MAY 31, 2020**

EXHIBIT E

Summary of Reimbursable Expenses Incurred
for the Period February 1, 2020 through May 31, 2020

<u>Service</u>	<u>Cost</u>
Photocopy (In-house) (4,318 pages × 10¢)	\$438.10
Database Hosting/Internal Hosting	\$210.00
Research (On-line Actual Costs) – Westlaw	\$152.00
Filing Fees	\$210.00
PACER	\$293.00
Teleconferencing	\$194.83
Overnight Delivery	\$90.00
Meals	\$43.94
Travel - Hotel	\$569.51
Travel - Train	\$398.00
Travel - Taxi	\$137.74
Travel – Travel Agent Fees	\$30.00
TOTAL	\$2,767.12

EXHIBIT F

BUDGET PLAN AND COMPARATIVE ANALYSIS

Project Categories	Budgeted		Actual		Budgeted		Actual		Budgeted		Actual		Budgeted		Actual	
	Hours Estimate (February 2020)	Time Value Estimate (February 2020)	Hours (February 2020)	Time Value (February 2020)	Hours Estimate (March 2020)	Time Value Estimate (March 2020)	Hours (March 2020)	Time Value (March 2020)	Hours Estimate (April 2020)	Time Value Estimate (April 2020)	Hours (April 2020)	Time Value (April 2020)	Hours Estimate (May 2020)	Time Value Estimate (May 2020)	Hours (May 2020)	Time Value (May 2020)
Case Administration	10.0	\$7,900.00	10.5	\$4,759.00	15.0	\$11,850.00	14.2	\$4,874.00	15.0	\$11,850.00	21.3	\$6,531.00	15.0	\$11,850.00	6.2	\$1,726.00
Meetings and Communications with Client	15.0	\$11,850.00	5.7	\$4,503.00	15.0	\$11,850.00	4.8	\$3,792.00	15.0	\$11,850.00	6.4	\$5,056.00	10.0	\$7,900.00	3.1	\$2,449.00
Fee Applications	15.0	\$9,750.00	23.3	\$7,487.00	25.0	\$16,250.00	45.4	\$13,558.00	25.0	\$16,250.00	34.3	\$11,341.00	25.0	\$16,250.00	25.4	\$9,770.00
General Investigation	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Hearings	25.0	\$19,750.00	6.2	\$4,066.00	10.0	\$7,900.00	11.8	\$9,062.00	10.0	\$7,900.00	9.7	\$7,663.00	10.0	\$7,900.00	0.0	\$0.00
Non-Working Travel	25.0	\$19,750.00	0.0	\$0.00	25.0	\$19,750.00	3.8	\$1,501.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
ERS	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
PREPA	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
GO Bonds / Debt Limit	50.0	\$39,500.00	17.8	\$14,062.00	35.0	\$27,650.00	0.0	\$0.00	15.0	\$11,850.00	0.0	\$0.00	10.0	\$7,900.00	0.0	\$0.00
Swaps	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Credit Rating Agencies	0.0	\$0.00	0.6	\$474.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
COFINA	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Avoidance Actions	150.0	\$118,500.00	154.9	\$121,175.00	100.0	\$79,000.00	108.0	\$85,320.00	125.0	\$98,750.00	57.8	\$45,662.00	125.0	\$98,750.00	69.7	\$55,063.00
Referrals	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Third Party Claims	10.0	\$7,900.00	25.8	\$20,382.00	30.0	\$23,700.00	8.3	\$6,557.00	30.0	\$23,700.00	6.9	\$5,451.00	30.0	\$23,700.00	6.7	\$4,981.00
Adversary Proceedings	20.0	\$10,000.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Plan and Disclosure Statement	25.0	\$19,750.00	32.2	\$25,438.00	25.0	\$19,750.00	16.2	\$11,966.00	25.0	\$19,750.00	23.8	\$18,802.00	25.0	\$19,750.00	1.5	\$1,185.00
	345.0	\$264,650.00	277.0	\$202,346.00	280.0	\$217,700.00	212.5	\$136,630.00	260.0	\$201,900.00	160.2	\$100,506.00	250.0	\$194,000.00	112.6	\$75,174.00

EXHIBIT G-1

**FIFTEENTH MONTHLY FEE STATEMENT
(FEBRUARY 1, 2019 THROUGH FEBRUARY 29, 2020)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**FIFTEENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
FEBRUARY 1, 2020 THROUGH FEBRUARY 29, 2020**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

April 21, 2020

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6896113 and 6896114

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
February 1, 2020 – February 29, 2020

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$202,346.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$20,234.60
Interim Compensation for Professional Services (90%)	\$182,111.40
Plus Reimbursement for Actual and Necessary Expenses	\$379.49
Total Requested Payment Less Holdback ²	\$182,490.89

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$379.49	\$379.49
Case Administration	10.50	\$4,759.00	\$0.00	\$4,759.00
Meetings and Communications with Client	5.70	\$4,503.00	\$0.00	\$4,503.00
Fee Applications	23.30	\$7,487.00	\$0.00	\$7,487.00
Hearings	6.20	\$4,066.00	\$0.00	\$4,066.00
GO Bonds / Debt Limit	17.80	\$14,062.00	\$0.00	\$14,062.00
Credit Rating Agencies	0.60	\$474.00	\$0.00	\$474.00
Avoidance Actions	154.90	\$121,175.00	\$0.00	\$121,175.00
Third Party Claims	25.80	\$20,382.00	\$0.00	\$20,382.00
Plan and Disclosure Statement	32.20	\$25,438.00	\$0.00	\$25,438.00
TOTAL	277.00	\$202,346.00	\$379.49	\$202,725.49

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING FEBRUARY 1, 2020 THROUGH FEBRUARY 29, 2020

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	17.00	\$13,430.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	7.60	\$6,004.00
May Orenstein	Partner; Admitted to New York Bar in 1984; Litigation	\$790.00	0.60	\$474.00
Andrew P. Strehle	Partner; Admitted to Massachusetts Bar in 1994; Admitted to New York Bar in 2010; Corporate - Finance	\$790.00	1.00	\$790.00
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	15.30	\$12,087.00
TOTAL			41.50	\$32,785.00

203.8+

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	57.50	\$45,425.00
Brian P. Oldham	Associate; Admitted to D.C. Bar in 2009; White Collar Defense & Government Investigations	\$790.00	16.10	\$12,719.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	98.50	\$77,815.00
Rosa Sierra	Associate; Admitted to Florida Bar in 2015; Admitted to Massachusetts Bar in 2017; Restructuring	\$790.00	31.50	\$24,885.00
Elliot J. Weingarten	Associate; Admitted to New York Bar and the District of Columbia Bar in 2014; White Collar Defense & Government Investigations	\$790.00	0.20	\$158.00
TOTAL			203.80	\$161,002.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	21.00	\$5,670.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	10.70	\$2,889.00
TOTAL			31.70	\$8,559.00
GRAND TOTAL			277.00	\$202,346.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
FEBRUARY 1, 2020 THROUGH FEBRUARY 29, 2020**

<u>Service</u>	<u>Cost</u>
Overnight Delivery	\$30.00
Photocopy (In-house) (1,792 pages × 10¢)	\$179.20
Research (On-line Actual Costs) – Westlaw	\$32.00
Teleconferencing	\$138.29
GRAND TOTAL	\$379.49



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896113
Date Apr 18, 2020
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	379.49	379.49
	Total	0.00	379.49	379.49

Total Current Fees	\$0.00
Total Current Costs	\$379.49
Total Invoice	\$379.49



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 April 18, 2020

Invoice 6896113

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COST DETAIL

Date	Description	Value
01/13/20	TELECONFERENCING	2.10
01/14/20	TELECONFERENCING	4.17
01/15/20	TELECONFERENCING	1.48
01/15/20	TELECONFERENCING	6.41
01/16/20	TELECONFERENCING	27.48
01/28/20	TELECONFERENCING	7.47
01/29/20	TELECONFERENCING	2.43
01/29/20	TELECONFERENCING	2.25
01/30/20	TELECONFERENCING	10.20
01/31/20	TELECONFERENCING	35.76
02/04/20	COPIES	6.30
02/04/20	TELECONFERENCING	6.33
02/05/20	COPIES	0.20
02/05/20	COPIES	1.20
02/05/20	COPIES	9.10
02/05/20	COPIES	0.40
02/05/20	COPIES	0.20
02/05/20	COPIES	0.40
02/05/20	COLOR COPIES	0.30
02/05/20	COLOR COPIES	0.30
02/05/20	COLOR COPIES	0.30
02/05/20	COPIES	0.40
02/05/20	OVERNIGHT DELIVERY	30.00
02/05/20	TELECONFERENCING	3.48
02/06/20	COPIES	0.40
02/06/20	COPIES	4.10
02/06/20	COPIES	0.70
02/06/20	COLOR COPIES	1.60
02/06/20	COLOR COPIES	0.80
02/06/20	COLOR COPIES	1.60
02/07/20	COPIES	0.20
02/07/20	COPIES	0.10
02/07/20	COPIES	0.80
02/07/20	COPIES	2.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
 CLAIMS COMMITTEE
 RE: COSTS
 April 18, 2020

Invoice 6896113

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Date	Description	Value
02/07/20	COPIES	0.60
02/07/20	COPIES	10.50
02/07/20	COPIES	0.70
02/10/20	COPIES	1.50
02/10/20	COPIES	9.10
02/10/20	COPIES	2.00
02/10/20	COPIES	1.20
02/10/20	COPIES	6.40
02/10/20	COPIES	4.80
02/10/20	COPIES	0.30
02/10/20	COLOR COPIES	2.00
02/10/20	TELECONFERENCING	1.40
02/10/20	TELECONFERENCING	15.55
02/11/20	COPIES	0.10
02/11/20	COPIES	1.90
02/11/20	COPIES	0.50
02/11/20	COPIES	3.80
02/11/20	COPIES	0.60
02/11/20	COPIES	1.90
02/11/20	COPIES	3.20
02/11/20	COPIES	1.80
02/11/20	COPIES	0.30
02/11/20	TELECONFERENCING	6.94
02/12/20	COPIES	0.60
02/12/20	COPIES	0.20
02/12/20	COPIES	0.20
02/12/20	COPIES	0.10
02/12/20	COPIES	1.00
02/12/20	COPIES	0.20
02/12/20	COPIES	1.70
02/12/20	COPIES	0.10
02/13/20	COPIES	0.60
02/13/20	COPIES	1.00
02/13/20	COPIES	1.10
02/13/20	COPIES	1.80
02/13/20	COPIES	2.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
 CLAIMS COMMITTEE
 RE: COSTS
 April 18, 2020

Invoice 6896113

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Date	Description	Value
02/13/20	COPIES	3.70
02/13/20	COPIES	0.20
02/13/20	COPIES	0.30
02/13/20	COPIES	2.70
02/13/20	COPIES	0.20
02/13/20	COPIES	0.30
02/13/20	COPIES	0.20
02/13/20	COPIES	1.50
02/13/20	COPIES	1.00
02/13/20	COPIES	0.10
02/14/20	COPIES	0.20
02/14/20	COPIES	0.10
02/17/20	COPIES	0.80
02/17/20	COPIES	3.50
02/17/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
02/18/20	COPIES	0.20
02/18/20	COPIES	0.30
02/18/20	COPIES	0.20
02/18/20	COPIES	0.30
02/18/20	COPIES	0.20
02/19/20	COPIES	0.60
02/19/20	COPIES	4.00
02/19/20	COPIES	0.10
02/19/20	COPIES	0.60
02/19/20	COPIES	0.60
02/19/20	COPIES	1.80
02/19/20	COPIES	0.70
02/20/20	COPIES	1.00
02/20/20	COPIES	0.10
02/20/20	COPIES	0.10
02/20/20	COPIES	0.10
02/20/20	COPIES	0.20
02/20/20	COPIES	0.10
02/20/20	COPIES	0.20
02/20/20	COPIES	0.10
02/20/20	COPIES	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
 CLAIMS COMMITTEE
 RE: COSTS
 April 18, 2020

Invoice 6896113

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Date	Description	Value
02/20/20	COPIES	0.30
02/20/20	COPIES	0.20
02/20/20	COPIES	0.40
02/20/20	COPIES	0.20
02/20/20	COPIES	0.30
02/20/20	COPIES	1.00
02/20/20	COPIES	0.90
02/20/20	COPIES	0.10
02/20/20	COPIES	0.20
02/20/20	COPIES	1.00
02/20/20	COPIES	1.80
02/20/20	COPIES	0.80
02/21/20	COPIES	0.10
02/21/20	COPIES	0.10
02/21/20	COPIES	0.10
02/21/20	COPIES	0.10
02/21/20	COPIES	0.70
02/21/20	COPIES	2.10
02/24/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/24/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
02/25/20	COPIES	0.10
02/25/20	COPIES	0.10
02/25/20	COPIES	0.10
02/25/20	COPIES	0.20
02/25/20	TELECONFERENCING	4.84
02/26/20	COLOR COPIES	0.40
02/27/20	COPIES	16.20
02/27/20	COPIES	2.60
02/27/20	COPIES	0.70
02/27/20	COPIES	0.70
02/27/20	COPIES	16.20
02/27/20	COPIES	2.60
02/27/20	COLOR COPIES	1.00
02/27/20	COLOR COPIES	1.00
02/28/20	COPIES	0.40
02/28/20	COPIES	2.90



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
April 18, 2020

Invoice 6896113
Page 6

Date	Description	Value
02/28/20	COPIES	0.60
02/28/20	COPIES	0.40
02/28/20	COPIES	0.20
Total Costs		379.49

COST SUMMARY

Description	Value
OVERNIGHT DELIVERY	30.00
COLOR COPIES	9.30
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	32.00
TELECONFERENCING	138.29
COPIES	169.90
Total Costs	379.49

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6896113
Date	Apr 18, 2020
Client	035179

RE: COSTS

Remittance 

Balance Due: \$379.49

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	4,759.00	0.00	4,759.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	4,503.00	0.00	4,503.00
035179.0004	FEE APPLICATIONS	7,487.00	0.00	7,487.00
035179.0007	HEARINGS	4,066.00	0.00	4,066.00
035179.0011	GO BONDS / DEBT LIMIT	14,062.00	0.00	14,062.00
035179.0013	CREDIT RATING AGENCIES	474.00	0.00	474.00
035179.0015	AVOIDANCE ACTIONS	121,175.00	0.00	121,175.00
035179.0017	THIRD PARTY CLAIMS	20,382.00	0.00	20,382.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	25,438.00	0.00	25,438.00
Total		202,346.00	0.00	202,346.00

Total Current Fees \$202,346.00

Total Current Costs \$0.00

Total Invoice \$202,346.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	4,759.00	0.00	4,759.00
Total		4,759.00	0.00	4,759.00

Total Current Fees \$4,759.00

Total Current Costs \$0.00

Total Invoice \$4,759.00



RE: CASE ADMINISTRATION

TIME DETAIL			
Date	Professional	Description	Hours
02/03/20	DEERING	CIRCULATE ORDER GRANTING EXTENSION MOTION TO D. D'AQUILLA	0.20
02/03/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.3.20	0.30
02/04/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.4.20	0.40
02/05/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.5.20	0.50
02/06/20	DEERING	UPDATE CASE CALENDAR RE 2020 OMNIBUS HEARINGS CITED IN 10TH OMNIBUS CMO	0.50
02/10/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES FROM UCC	0.40
02/12/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.12.20	0.30
02/13/20	WEISFELNER	REVIEW FILINGS BY HEIN, PRO SE, REVIEW MONOLINES RECENT FILINGS	1.30
02/21/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.21.20	0.50
02/24/20	SAWYER	REVIEW AND EDIT DISCLOSURE STATEMENT SECTIONS V.H.5-7 (1.8); EMAIL REVISIONS TO T. AXELROD (.1)	1.90
02/24/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FROM 2.24.20	0.50
02/25/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.25.20	0.40
02/26/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.26.20	0.40
02/28/20	SAWYER	REVIEW DOCKET 2.26 - 2.28 FOR FILINGS PERTINENT TO VENDOR ACTIONS	0.10
02/28/20	DEERING	REVIEW INFORMATIVE MOTION FOR 3.4.20 HEARING (.3) AND EMAILS WITH LOCAL COUNSEL AND M. SAWYER RE SAME (.3)	0.60
02/28/20	DEERING	REVIEW AND FILE INFORMATIVE MOTION FOR HEARING ON 3.4.20	0.50
02/28/20	DEERING	COORDINATE TELEPHONIC APPEARANCE FOR 3.4.20 HEARING (.4); CONFERENCE WITH CLERK OF COURT RE PROCEDURES RE SAME (.2) AND CONFERENCE WITH T. AXELROD RE SAME (.2)	0.80
02/28/20	DEERING	REVIEW AND FILE AMENDED INFORMATIVE MOTION RE HEARING ON 3.4.20	0.50
02/28/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 2.28.20	0.40
Total Hours			10.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
April 18, 2020

Invoice 6896114
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TIME SUMMARY

Professional	Hours		Rate	Value
ALEXANDRA M. DEERING	6.80	hours at	270.00	1,836.00
MATTHEW A. SAWYER	2.00	hours at	790.00	1,580.00
EDWARD S. WEISFELNER	1.70	hours at	790.00	1,343.00
Total Fees				4,759.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	4,503.00	0.00	4,503.00
Total		4,503.00	0.00	4,503.00

Total Current Fees	\$4,503.00
Total Current Costs	\$0.00
Total Invoice	\$4,503.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 18, 2020
 Invoice 6896114
 Page 6

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
02/03/20	BEVILLE	PREPARE AGENDA FOR CLIENT CALL	0.20
02/04/20	BEVILLE	CORRESPONDENCE WITH J. EL KOURY REGARDING VENDOR COMMUNICATION (.2); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (.4)	0.60
02/04/20	SIERRA	PARTICIPATE IN AND SUMMARIZE WEEKLY CLIENT CALL (.4); SEND SUMMARY TO T. AXELROD, S. BEVILLE, AND M. SAWYER (.1)	0.50
02/06/20	BEVILLE	CONFERENCE CALL/CORRESPONDENCE WITH J. EL KOURY REGARDING OBTAINING SCC APPROVAL OF PROPOSED SETTLEMENT WITH BONDHOLDERS (.3); CORRESPONDENCE TO SPECIAL CLAIMS COMMITTEE REGARDING SAME (.3)	0.60
02/10/20	BEVILLE	PREPARE AGENDA FOR CLIENT CALL	0.20
02/11/20	BEVILLE	CONFERENCE CALL WITH A. GONZALEZ AND E. WEISFELNER TO PREPARE FOR SPECIAL CLAIMS COMMITTEE MEETING (.2); ATTEND (PARTIAL) TELEPHONIC SPECIAL CLAIMS COMMITTEE MEETING (.2); FOLLOW UP DISCUSSION WITH J. EL KOURY REGARDING APPROVAL OF PSA (.3)	0.70
02/11/20	WEISFELNER	C/C A. GONZALEZ RE PSA ISSUES (.2); PREPARE FOR AND CONDUCT SCC WEEKLY CALL (.9)	1.10
02/18/20	BEVILLE	CORRESPONDENCE WITH J. EL KOURY REGARDING SPECIAL CLAIMS COMMITTEE CALL (.1); CORRESPONDENCE TO SPECIAL CLAIMS COMMITTEE REGARDING SAME (.1)	0.20
02/25/20	BEVILLE	CORRESPONDENCE TO SPECIAL CLAIMS COMMITTEE REGARDING AGENDA (.2); LEAD TELEPHONIC SPECIAL CLAIMS COMMITTEE CALL (.3)	0.50
02/25/20	WEISFELNER	PREPARE FOR AND ATTEND SCC MEETING	1.10
Total Hours			5.70

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	3.00 hours at	790.00	2,370.00
ROSA SIERRA	0.50 hours at	790.00	395.00
EDWARD S. WEISFELNER	2.20 hours at	790.00	1,738.00
Total Fees			4,503.00

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	7,487.00	0.00	7,487.00
Total		7,487.00	0.00	7,487.00

Total Current Fees \$7,487.00

Total Current Costs \$0.00

Total Invoice \$7,487.00



RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
02/05/20	SIERRA	REVIEW I. CARDONA MONTHLY FEE STATEMENT FOR JAN. 2020	0.20
02/05/20	COHEN	REVIEW AND FINALIZE CARDONA JANUARY FEE STATEMENT AND SEND TO J. EL KOURY FOR APPROVAL	0.20
02/10/20	SIERRA	FOLLOW-UP ON URGENT REQUEST FROM S. BEVILLE RE: AMOUNTS OF FEES INCURRED	0.20
02/10/20	COHEN	EMAILS WITH AND INQUIRIES FOR C. BURKE REGARDING STATUS OF OUTSTANDING FEE STATEMENTS (.2); COMPILE AND FINALIZE CARDONA FEE STATEMENT FOR JANUARY 2020 AND DRAFT EMAIL TO REQUIRED RECIPIENTS IN CONNECTION THEREWITH (.3)	0.50
02/11/20	COHEN	EMAILS WITH AND INQUIRIES FOR C. BURKE REGARDING STATUS OF OUTSTANDING FEE STATEMENTS	0.20
02/12/20	BEVILLE	REVIEW JANUARY MONTHLY FEE STATEMENTS	1.30
02/12/20	COHEN	EMAILS WITH V. BLAY SOLER AND C. BURKE REGARDING STATUS OF OUTSTANDING FEE STATEMENTS	0.20
02/13/20	BEVILLE	REVISE DECLARATIONS RELATING TO DECEMBER FEE STATEMENTS	0.30
02/13/20	COHEN	STRATEGIZE REGARDING TITLE III DECLARATIONS FOR BROWN RUDNICK'S DECEMBER FEE STATEMENTS AND EMAILS WITH S. BEVILLE REGARDING SAME (.7); NUMEROUS EMAILS WITH L. VIOLA REGARDING SUPPLEMENTAL OMNIBUS FEE ORDER DISCREPANCY, BACK-UP FOR COSTS FROM LAST FEE PERIOD (.4)	1.10
02/14/20	COHEN	STRATEGIZE REGARDING TITLE III DECLARATIONS FOR BROWN RUDNICK'S DECEMBER FEE STATEMENTS AND EMAILS WITH S. BEVILLE REGARDING SAME (.5); FINALIZE AND SUBMIT STATEMENT AS REQUIRED (.3)	0.80
02/18/20	COHEN	STRATEGIZE AND EMAILS WITH S. BEVILLE REGARDING MONTHLY STATEMENTS AND ANALYSIS	0.50
02/19/20	COHEN	DRAFT AND PREPARE BROWN RUDNICK'S JANUARY 2020 FEE STATEMENT	0.90



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 18, 2020
 Invoice 6896114
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Date	Professional	Description	Hours
02/20/20	COHEN	DRAFT, PREPARE AND FINALIZE BROWN RUDNICK'S JANUARY 2020 FEE STATEMENT AND SEND TO J. EL KOURY FOR APPROVAL (.7); PREPARE EMAIL AND SUMMARY FOR CARDONA TITLE III DECLARATIONS FOR JANUARY AND SUBMIT ACCORDINGLY (.2); PREPARE EMAIL REGARDING SUBMISSION OF BROWN RUDNICK'S JANUARY FEE STATEMENT AND EFFECTUATE SAME (.2); STRATEGIZE AND EMAILS REGARDING FEE ANALYSIS FOR S. BEVILLE (.2)	1.30
02/21/20	COHEN	REVIEW INTERIM FEE APPLICATION PROCEDURES AND DOCUMENTS INCLUDING BUDGET SUMMARIES AND OTHER DOCUMENTS TO PREPARE (1.5); PREPARE DRAFT BUDGET FOR MARCH 2020 AND SEND TO S. BEVILLE (.2)	1.70
02/24/20	COHEN	REVIEW AND UPDATE FEE ANALYSIS (.3); COMPILE DATA AND DOCUMENTS FOR THIRD INTERIM FEE APPLICATIONS (.7)	1.00
02/25/20	COHEN	REVIEW MATERIALS REGARDING FEE PROCESS, PREPARE FORMS; INQUIRIES AND STRATEGIZE REGARDING COMPILATION OF DATA, BUDGETS AND COMPARABLE INFORMATION AS REQUIRED	3.50
02/26/20	COHEN	WORK ON ANALYSIS AND COMPILATION OF DATA AND FIGURES FOR THIRD INTERIM FEE APPLICATION SCHEDULES, COVERSHEETS AND EXHIBITS	1.70
02/27/20	COHEN	WORK ON ANALYSIS AND COMPILATION OF DATA AND FIGURES FOR THIRD INTERIM FEE APPLICATION SCHEDULES, COVERSHEETS AND EXHIBITS; WORK ON DRAFT OF THIRD INTERIM FEE APPLICATIONS (3.9); FINALIZE MARCH 2020 BUDGET FOR SUBMISSION AND EMAIL TO REQUIRED PARTIES (.2)	4.10
02/27/20	BEVILLE	PREPARE MARCH BUDGETS	0.30
02/28/20	COHEN	CONTINUED WORK ON DRAFT OF THIRD INTERIM FEE APPLICATIONS; ANALYSIS AND COMPILATION OF DATA AND FIGURES FOR THIRD INTERIM FEE APPLICATION SCHEDULES, COVERSHEETS AND EXHIBITS	3.30
Total Hours			23.30

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.90 hours at	790.00	1,501.00
HARRIET E. COHEN	21.00 hours at	270.00	5,670.00
ROSA SIERRA	0.40 hours at	790.00	316.00
Total Fees			7,487.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	4,066.00	0.00	4,066.00
Total		4,066.00	0.00	4,066.00

Total Current Fees \$4,066.00

Total Current Costs \$0.00

Total Invoice \$4,066.00



RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
02/03/20	WEISFELNER	REVIEW DRAFT AGENDA FOR 2/4 MEETING (.1); RESPOND TO INQUIRY RE AVOIDANCE ACTIONS (.2)	0.30
02/14/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES	0.40
02/18/20	WEISFELNER	REVIEW UPDATED DOCKET	1.10
02/19/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES	0.40
02/24/20	DEERING	COORDINATE TELEPHONIC APPEARANCE FOR 3.4.20 OMNIBUS HEARING	0.80
02/25/20	SAWYER	REVIEW ORDER REGARDING PROCEDURES FOR ATTENDANCE OF OMNIBUS HEARING (.1); EMAIL TO T. AXELROD AND S. BEVILLE REGARDING PROCEDURES (.1)	0.20
02/26/20	SAWYER	DRAFT INFORMATIVE MOTION FOR T. AXELROD TO APPEAR AT MARCH 4 HEARING RE MEDIATION TEAM REPORT AND SCHEDULING MOTION FOR DS APPROVAL SCHEDULE (1.4); CALL WITH A. DEERING RE INFORMATIVE MOTION REQUIREMENTS (.1); EMAIL TO T. AXELROD RE INFORMATIVE MOTION SPECIFIC INFORMATION TO INCLUDE (PARTIES APPEARING, SUBJECT MATTER) (.2); EMAIL DRAFT OF INFORMATIVE MOTION TO A. DEERING TO REVIEW AND FILE (.2)	1.80
02/26/20	DEERING	REVIEW ORDER RE PARTICIPATION FOR 3.4.20 HEARING (.4), AND UCC OBJECTION TO SETTLEMENT (.2) AND EMAILS RE SAME (.2)	0.80
02/28/20	SAWYER	EMAIL CORRESPONDENCE WITH T. AXELROD, S. BEVILLE, AND A. DEERING AND REVISION TO INFORMATIVE MOTION RE T. AXELROD TO APPEAR IN PERSON IN NY AT MARCH 4 HEARING	0.40
Total Hours			6.20

TIME SUMMARY

Professional	Hours	Rate	Value
ALEXANDRA M. DEERING	1.60 hours at	270.00	432.00
MATTHEW A. SAWYER	2.40 hours at	790.00	1,896.00
EDWARD S. WEISFELNER	2.20 hours at	790.00	1,738.00
Total Fees			4,066.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: GO BONDS / DEBT LIMIT

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0011	GO BONDS / DEBT LIMIT	14,062.00	0.00	14,062.00
Total		14,062.00	0.00	14,062.00

Total Current Fees \$14,062.00

Total Current Costs \$0.00

Total Invoice \$14,062.00



RE: GO BONDS / DEBT LIMIT

TIME DETAIL

Date	Professional	Description	Hours
02/04/20	BEVILLE	INITIAL REVIEW OF UCC OBJECTION RE PRIORITY OF BOND CLAIMS (.3); STRATEGIZE REGARDING NEXT STEPS REGARDING SAME (.2)	0.50
02/04/20	AXELROD	REVIEW AND DISCUSS UCC OBJECTION TO GO BOND PRIORITY	1.60
02/05/20	AXELROD	REVIEW BONDHOLDER MOTIONS TO DISMISS	1.50
02/05/20	WEISFELNER	REVIEW LATEST FILINGS RE GO/PBA HOLDERS OBJECTIONS	1.10
02/06/20	BEVILLE	CORRESPONDENCE REGARDING FILING OF MOTIONS TO DISMISS THE BOND VALIDITY LITIGATION (.5); ANALYZE DRAFT BLOWOUT MATERIALS (.6); CONFERENCE CALL WITH W. EVARTS AND J. EL KOURY REGARDING SAME (.5); FOLLOW UP REGARDING SAME (.3)	1.90
02/06/20	AXELROD	EMAILS WITH CLIENT AND TEAM RE PBA/GO DISMISSAL MOTIONS, SETTLEMENT TERMS AND RELATED MESSAGING	0.80
02/06/20	WEISFELNER	MEMOS TO BEVILLE AND AXELROD RE RECENT BONDHOLDER OBJECTIONS AND NEXT STEPS; REVIEW BLOW OUT MATERIALS	1.40
02/07/20	AXELROD	REVIEW PSA AND DRAFT FAQs RE PURPOSE AND EFFECT OF PSA	1.90
02/07/20	BEVILLE	ANALYZE PLAN SUPPORT AGREEMENT (.3); REVISE FAQs FOR PLAN SUPPORT AGREEMENT (.5); CORRESPONDENCE REGARDING SAME (.3)	1.10
02/08/20	BEVILLE	CORRESPONDENCE FROM S. MA REGARDING LIST OF ADVERSARY PROCEEDINGS FOR INCLUSION IN PSA (.2); ANALYSIS REGARDING LITIGATION RESOLVED BY PSA (.2); FOLLOW UP CORRESPONDENCE REGARDING SAME (.2)	0.60
02/09/20	WEISFELNER	REVIEW REORTS ON PSA FRAMEWORK, SUMMARY (.4); REVIEW UCC FILINGS RE PRIORITY FIGHT (.9)	1.30
02/10/20	BEVILLE	ANALYSIS OF MEDIATION REPORT (.3); ANALYSIS OF MOTIONS TO DISMISS BOND VALIDITY ACTIONS (.8)	1.10
02/11/20	AXELROD	REVIEW FOMB DISCLOSURES AND STATEMENTS RE PSA, PARTY RESPONSES RE BOND VALIDITY AND PRIORITY	0.80
02/12/20	AXELROD	REVIEW PUBLIC DISCLOSURES AND STATEMENTS RE PSA AND UPCOMING SCHEDULING MATTERS (.4); REVIEW AND STRATEGIZE RE ASSERTIONS RE PRIFA CLAIMS AND RELATED TOLLING ISSUES (.4)	0.80
02/25/20	BEVILLE	CORRESPONDENCE WITH PROSKAUER REGARDING CLAIM OBJECTIONS	0.20



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Date	Professional	Description	Hours
02/26/20	BEVILLE	CONFERENCE CALL WITH PROSKAUER REGARDING HEARING ON AMENDED MEDIATION REPORT AND REQUEST FOR FURTHER STAY OF BOND VALIDITY LITIGATION	0.30
02/26/20	AXELROD	REVIEW FILINGS AND UPDATES RE PLAN AND DISCLOSURE STATEMENT SCHEDULING (.6); CALL WITH PROSKAUER RE OMNIBUS HEARING PLANS (.3)	0.90
Total Hours			17.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	5.70 hours at	790.00	4,503.00
TRISTAN G. AXELROD	8.30 hours at	790.00	6,557.00
EDWARD S. WEISFELNER	3.80 hours at	790.00	3,002.00
Total Fees			14,062.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: CREDIT RATING AGENCIES

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0013	CREDIT RATING AGENCIES	474.00	0.00	474.00
Total		474.00	0.00	474.00

Total Current Fees \$474.00

Total Current Costs \$0.00

Total Invoice \$474.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: CREDIT RATING AGENCIES

TIME DETAIL

Date	Professional	Description	Hours
02/11/20	SAWYER	CALL WITH SPECIAL CLAIMS COMMITTEE RE (I) GO/PBA BOND VALIDITY LITIGATION; (II) ERS DISCOVERY; (III) PREPA; (IV) OTHER ONGOING MATTERS	0.60
Total Hours			0.60

TIME SUMMARY

Professional	Hours	Rate	Value
MATTHEW A. SAWYER	0.60 hours at	790.00	474.00
Total Fees			474.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	121,175.00	0.00	121,175.00
Total		121,175.00	0.00	121,175.00

Total Current Fees \$121,175.00

Total Current Costs \$0.00

Total Invoice \$121,175.00



RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
02/01/20	AXELROD	RESPOND TO DEFENDANT INQUIRIES RE CLAWBACK STATUS AND RECENT FILINGS	0.50
02/03/20	AXELROD	STRATEGIZE RE OUTSTANDING VENDOR ACTION TASKS AND MESSAGING (1.0); REVIEW CASE DEVELOPMENTS AND UPDATES (.4)	1.40
02/03/20	SIERRA	RESPOND TO EMAIL RE: PROPOSED CHANGES TO NDA	0.20
02/03/20	SIERRA	CALL W/ S. BEVILLE TO DISCUSS REQUEST FROM DOJ	0.10
02/04/20	SIERRA	COORDINATE CALL TO DISCUSS NDA W/ OPPOSING COUNSEL	0.10
02/04/20	SIERRA	RESPOND TO B. WEXLER EMAIL RE: MEETING TO DISCUSS SEVERAL PENDING INFORMAL RESOLUTION ITEMS	0.10
02/04/20	SIERRA	RESPOND TO EMAIL FROM DOJ ATTORNEY RE: 19-00168	0.20
02/04/20	SIERRA	RETURN PHONE CALL FROM COUNSEL IN 19-00281	0.10
02/04/20	SIERRA	CALL W/ B. WEXLER TO DISCUSS PREFERENCE PAYMENTS	0.10
02/04/20	SIERRA	COORDINATE W/ T. AXELROD CALL W/ NDA PARTY OPPOSING COUNSEL	0.10
02/04/20	SIERRA	STRATEGY DISCUSSION W/ S. BEVILLE TO DISCUSS DISMISSAL THRESHOLDS (.3); RESPONSE TO N. BASSET EMAIL RE: CONTRACT COVERAGE (.1); RESPOND TO B. WEXLER EMAIL RE: PREFERENCE VENDOR (.1)	0.50
02/04/20	BEVILLE	ANALYSIS REGARDING PROPOSED MODIFICATIONS TO PROTOCOL FOR REVIEWING VENDOR PAYMENT INFORMATION	0.60
02/04/20	AXELROD	EMAILS AND CALLS WITH CLAWBACK DEFENDANTS	0.60
02/04/20	AXELROD	REVIEW AND DISCUSS MEMO RE VENDOR ACTION OPEN ITEMS	0.40
02/05/20	SAWYER	REVIEW ADVERSARY PROCEEDING RE ALPHA GUARDS MANAGEMENT (.5); REVIEW THIRD PARTY COMPLAINT (2.5); REVIEW CASE MANAGEMENT ORDER (1.3); REVIEW ORDER GRANTING OMNIBUS MOTION AND EXTENSION (.7); REVIEW MASTER MATRIX (.3)	5.30
02/05/20	AXELROD	REVIEW VENDOR ACTION ITEMS MEMO AND RELATED MATERIALS	2.90
02/05/20	SIERRA	SEND PROMESA TRANSITION EMAILS TO LOCAL COUNSEL (.2); UCC COUNSEL AND PROFESSIONALS (.1); M. ORENSTEIN AND C. CASTALDI (.1)	0.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
02/05/20	SIERRA	CONTINUE NEGATIVE NEWS RECOMMENDATION	0.40
02/05/20	SIERRA	SEND DETAILED EMAIL TO DOJ ATTORNEY RE: 19-00168 (.3); SEND EMAIL RE: SAME TO AAFAP (.3)	0.60
02/05/20	SIERRA	FOLLOW-UP W/ L. STAFFORD RE: GLOBAL SETTLEMENT	0.10
02/05/20	SIERRA	DETAILED STRATEGY EMAIL TO S. BEVILLE, M. SAWYER, AND T. AXELROD RE: POTENTIAL FILING OF SECOND EXTENSION TO OMNIBUS MOTION	0.40
02/05/20	SIERRA	COORDINATE TRANSITION MEETING W/ B. WEXLER	0.20
02/06/20	SIERRA	RESPOND TO INQUIRY FROM NEWLY HIRED COUNSEL IN 19-00060	0.20
02/06/20	SIERRA	SEND STATUS UPDATE REQUEST TO DGC RE: SEVERAL OUTSTANDING ITEMS	0.30
02/06/20	SIERRA	STRATEGY DISCUSSION W/ M. SAWYER RE: PLAN FOR DRAFTING ANOTHER OMNIBUS EXTENSION MOTION	0.30
02/06/20	SIERRA	COORDINATE TRANSITION MEETING W/ DGC	0.20
02/06/20	SIERRA	RESPOND TO EMAIL FROM S. BEVILLE AND T. AXELROD RE: POTENTIAL FILING DATE FOR SECOND OMNIBUS EXTENSION MOTION	0.10
02/06/20	SIERRA	FINISH COORDINATING MEETING W/ L. LLACH RE DISMISSAL STANDARDS STRATEGY	0.20
02/06/20	SIERRA	CONTINUE DRAFTING AND RESEARCHING NEGATIVE NEWS RECOMMENDATIONS (1.1); REVIEW EMAIL FROM DOJ ATTORNEY TO S. UHLAND (.2); RESPOND TO EMAIL FROM UCC COUNSEL RE: 19-00168 (.1)	1.40
02/06/20	SAWYER	MEETING WITH TEAM RE DISCUSS EXTENSION FILING IN ADVERSARY PROCEEDINGS (.4); REVIEW OMNIBUS MOTION TO EXTEND DEADLINES (.9); REVIEW OMNIBUS MOTION TO ESTABLISH CASE MANAGEMENT PROCEDURES (1.2)	2.50
02/06/20	SAWYER	REVIEW OMNIBUS MOTION TO EXTEND DEADLINES AND DRAFT MOTION TO EXTEND FURTHER	4.10
02/06/20	AXELROD	UPDATE CALENDAR RE UPCOMING VENDOR ACTION DEADLINES (.3); REVIEW EMAILS WITH VENDOR DEFENDANTS AND DGC RE CASE STATUS ISSUES (.3)	0.60
02/06/20	DEERING	CONFERENCE WITH M. SAWYER RE EXTENSION MOTION	0.30
02/07/20	SIERRA	NEGATIVE NEWS RECORDS OF PUBLIC INFORMATION AND CRIMINAL DOCKETS FOR THREE VENDORS (1.2); DRAFT RESEARCH INTO NEGATIVE NEWS RECOMMENDATION MEMO (.8); EMAIL OPPOSING COUNSEL RE: STIPULATION REFLECTING CLOSURE OF NEGATIVE NEWS (.1); REVIEW RESPONSE FROM OPPOSING COUNSEL (.1); EMAIL EXCHANGE W/ PRIME CLERK RE: FILING OF SUMMONS RETURNED EXECUTED OR UNEXECUTED (.2)	2.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
02/10/20	SIERRA	REVIEW B. WEXLER EMAIL RE: ECOLIFT CORP RESEARCH (.1); AMEND ECOLIFT RECOMMENDATION TO REFLECT DGC CONTRACT REVIEW (.3)	0.40
02/10/20	SIERRA	EMAIL DOJ ATTORNEY RE: TRC 19-00168	0.20
02/10/20	SIERRA	COORDINATE MEETING FOR 2/12 W/ DGC	0.20
02/10/20	SIERRA	EMAIL OPPOSING COUNSEL RE: STATUS OF NDA	0.30
02/10/20	SIERRA	COORDINATE EXECUTION OF NDA	0.20
02/10/20	SIERRA	CALL W/ L. STAFFORD RE: MCCS (.1); EMAIL TO B. WEXLER SUMMARIZING SAME (.1)	0.20
02/10/20	SIERRA	UPDATE EMAIL TO N. BASSETT RE: DISMISSAL STANDARDS	0.20
02/10/20	SAWYER	REVIEW COMPLAINT, PREFERENCE ANALYSIS, POC RE VENDOR ACTION MCCS 19-00081	1.20
02/10/20	SAWYER	CALL WITH PROSKAUER RE MCCS GLOBAL SETTLEMENT 19-00081	0.20
02/10/20	SIERRA	CALL W. L. LLACH AND J. NIEVES TO DISCUSS RECOMMENDATION STANDARDS	0.50
02/10/20	SAWYER	CALL WITH UCC LOCAL COUNSEL RE VENDOR ACTION DISMISSAL STANDARDS (.7); MEETING REGARDING CALL (1.0)	1.70
02/10/20	SIERRA	STRATEGY MEETING W/ T. AXELROD, M. SAWYER, AND S. BEVILLE RE DISMISSAL STANDARD PROPOSAL	0.70
02/10/20	AXELROD	MEET WITH PROSKAUER RE MCCS CLAIM AND RELATED DILIGENCE (.3); MEET WITH CST AND DISCUSS STANDARDS FOR PLAINTIFF COUNSEL RECOMMENDATIONS (.5); REVIEW AND STRATEGIZE RE VENDOR ACTIONS AND RECOMMENDATION STANDARDS AND PROGRESS (2.1)	2.90
02/10/20	SAWYER	REVIEW OMNIBUS MOTION TO EXTEND DEADLINES AND DRAFT MOTION TO EXTEND FURTHER	3.50
02/10/20	SAWYER	REVIEW FEDERAL FUNDS MATERIAL IN PREPARATION OF MEETING WITH FINANCIAL ADVISOR RE VENDOR DEFENSES	0.70
02/11/20	SIERRA	FINISH COORDINATING MEETING W/ TOLLED PARTY COUNSEL RE: NDA MARKUP (.2); EMAIL ATTORNEY FOR 19-00349 RE: CONFIRMATION OF PARTICIPATION IN INFORMAL RESOLUTION PROCESS (.2)	0.40
02/11/20	SIERRA	FOLLOW-UP W/ E. DA SILVA AND B. WEXLER RE AMENDING MEETING TIME	0.10
02/11/20	SIERRA	CONTINUE COORDINATING STATUS MEETING	0.10
02/11/20	SIERRA	CALL W/ B. WEXLER TO DISCUSS DISMISSAL STANDARDS	0.20
02/11/20	SIERRA	ANALYSIS RE: UCC COUNSEL INVOLVEMENT IN VENDOR ACTIONS	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
02/11/20	SAWYER	REVIEW KIWI DEFENSE, ORDINARY COURSE DEFENSE, AND CIRCULAR LETTERS IN PREPARATION FOR MEETING WITH FINANCIAL ADVISOR RE VENDOR DEFENSES	0.40
02/11/20	AXELROD	UPDATE TO CLIENT RE PSA IMPLICATIONS ON CLAWBACK LITIGATION, ERS DISCOVERY, VENDOR ACTION STATUS	0.50
02/11/20	AXELROD	EMAILS AND PHONE WITH VENDOR AND CLAWBACK DEFENDANTS RE STATUS AND DILIGENCE, PSA ISSUES	0.70
02/11/20	SAWYER	DRAFT MOTION TO EXTEND DEADLINES FOR SETTLEMENT APPROVAL	2.10
02/11/20	SIERRA	RESPOND TO EMAIL FROM COUNSEL TO VIIV HEALTHCARE	0.20
02/11/20	SIERRA	BEGIN TO DRAFT TEMPLATE FOR MOTION FOR SERVICE BY PUBLICATION (.2); REVIEW M. SAWYER FIRST DRAFT OF SECOND OMNIBUS MOTION TO EXTEND DEADLINES IN VENDOR ACTIONS (.4)	0.60
02/12/20	SIERRA	EMAIL T. AXELROD AND M. SAWYER RE: FEDERAL FUNDS AND ASSUMED CONTRACT ISSUES	0.20
02/12/20	BEVILLE	CORRESPONDENCE REGARDING ISSUE WITH TOLLING PARTY (.3); ANALYSIS REGARDING LITIGATION STRATEGY WITH RESPECT TO VENDOR ACTIONS (.3); ANALYSIS REGARDING TOLLING AGREEMENT ISSUE AND ASSESS NEXT STEPS (.3)	0.90
02/12/20	SIERRA	STRATEGY AND TRANSITION MEETING WITH DGC RE: VENDOR ACTIONS	2.20
02/12/20	SIERRA	SEND B. WEXLER LIST OF ADVERSARY PROCEEDINGS THAT WERE RE-SERVED (.1); ANALYSIS RE: NEGATIVE NEWS RECOMMENDATIONS (.2); FOLLOW UP RE: SAME (.6)	0.90
02/12/20	SIERRA	ANALYSIS RE: NEXT STEPS FOLLOWING DGC MEETING	0.40
02/12/20	SAWYER	PREPARE MATERIALS FOR MEETING WITH FINANCIAL ADVISOR RE VENDOR ACTIONS	0.50
02/12/20	SAWYER	DRAFT MOTION TO EXTEND DEADLINES FOR SETTLEMENT APPROVAL	0.90
02/12/20	SAWYER	MEETING WITH FINANCIAL ADVISORS RE POTENTIAL VENDOR DEFENSES, UPDATED MEMO PROCEDURES/PROCESS, TRANSITION ITEMS, EXTENSION FILING, NEGATIVE NEWS VENDORS, PREPA OIL DEFENDANTS	2.60
02/12/20	SIERRA	EMAIL PRIME CLERK RE: RETURNS OF SERVICE TO-BE-FILED	0.20
02/12/20	SAWYER	DRAFT MOTION TO EXTEND DEADLINES FOR SETTLEMENT APPROVAL	0.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
02/12/20	SAWYER	MEETING TO DISCUSS TRANSITION MATERIALS (VENDOR ACTIONS SUMMARY STATISTICS; NEGATIVE NEWS VENDOR MEMOS)	0.80
02/12/20	AXELROD	CALL WITH LOCAL COUNSEL RE VENDOR ACTION LEGAL STRATEGY AND UPCOMING MEETINGS (.3); REVIEW AND STRATEGIZE RE ASSERTED DEFENSES TO VENDOR PREFERENCE ACTIONS (1.5); MEET WITH DGC RE SAME AND VENDOR CASE PROGRESS, NEXT STEPS (2.0); INTERNAL DISCUSSION AND UPDATES RE VENDOR CASE PROGRESS AND DRAFT RECOMMENDATIONS RE NEXT STEPS IN CONSENSUAL RESOLUTIONS (1.7)	5.50
02/12/20	SAWYER	RESEARCH INTO NEGATIVE NEWS DEFENDANTS (PRINTECH)	0.60
02/13/20	SIERRA	EMAIL A. SAX-BOLDER (AFAAF COUNSEL) RE: OUTSTANDING REQUESTS	0.10
02/13/20	SAWYER	REVIEW RECOMMENDATION MEMOS	0.60
02/13/20	SAWYER	PREPARE FOR MEETING WITH FINANCIAL ADVISOR RE UPDATED RECOMMENDATION MEMOS AND OUTREACH EFFORTS	1.50
02/13/20	SAWYER	DRAFT EXTENSION MOTION	1.10
02/13/20	SAWYER	MEETING WITH FINANCIAL ADVISOR RE UPDATED RECOMMENDATION MEMO AND OUTREACH PROJECT	1.60
02/13/20	SAWYER	PREPARE MEMO RE UPDATED DGC REVIEW AND RECOMMENDATION MEMO PROCESS (.7); PREPARE FOR CALL WITH UCC (.5)	1.20
02/13/20	AXELROD	PREPARE UPDATED PROTOCOLS RE VENDOR LITIGATION REVIEW AND RECOMMENDATIONS AND PREPARE FOR PROFESSIONALS MEETING RE SAME (3.9); CALL WITH CLAWBACK DEFENDANT AND SEND CASE UPDATE MATERIALS (.7)	4.60
02/14/20	SIERRA	REVISE TOLLED PARTY NDA	0.30
02/14/20	SIERRA	CALL W/ OPPOSING COUNSEL RE: NDA NEGOTIATION (.6); STRATEGY CALL W/ UCC COUNSEL RE: RECOMMENDATION PROCESS GOING FORWARD (1.1); CALL W/ B. WEXLER TO DISCUSS TOLLED PARTY REVIEW (.2); DEBRIEF CALL W/ S. BEVILLE, T. AXELROD, AND M. SAWYER (.1)	2.00
02/14/20	SIERRA	REVIEW AND REVISE DRAFT NDA AMENDMENT (.3); EMAIL T. AXELROD AND M. SAWYER RE: SAME (.1)	0.40
02/14/20	SAWYER	DRAFT EXTENSION MOTION RE VENDOR ACTIONS	1.60
02/14/20	SAWYER	CALL WITH HUMANA RE NDA	0.50
02/14/20	SAWYER	CALL WITH UCC RE AVOIDANCE ACTIONS DISMISSAL STANDARDS UPDATE (.7); CORRESPONDENCE WITH TEAM RE UCC DISMISSAL STANDARDS CALL WITH UCC (.7)	1.40



Date	Professional	Description	Hours
02/14/20	SIERRA	EMAIL T. AXELROD AND M. SAWYER AND EXPLAIN THE RE-ISSUED SUMMONSES UNDELIVERABLE (.3); DISCUSSION W/ M. SAWYER AND T. AXELROD RE: SERVE BY PUBLICATION (.6)	0.90
02/14/20	SAWYER	CALL WITH FINANCIAL ADVISOR RE UPDATE ON RECOMMENDATION PROCESS FOLLOWING UCC CALL	0.40
02/14/20	SAWYER	REVIEW/CORRESPONDENCE WITH TEAM RE UNDELIVERABLE REPORT	1.10
02/14/20	SIERRA	NEGOTIATE NDA	0.20
02/14/20	SAWYER	REVIEW NDA RE HUMANA HEALTH PR (.5); PROPOSED MULTI-CLEAN AMENDMENT (.4)	0.90
02/14/20	BEVILLE	CONFERENCE CALL WITH UCC COUNSEL REGARDING PROTOCOL FOR RESOLVING VENDOR ACTIONS AND POTENTIAL DEFENSES RAISED BY VARIOUS VENDORS (.8); FOLLOW UP DISCUSSION WITH BR TEAM REGARDING SAME (.2)	1.00
02/14/20	AXELROD	NEGOTIATE HUMANA NDA FOR VENDOR LITIGATION (.5); CALL WITH UCC PROFESSIONALS RE PERSONNEL TRANSITIONS AND MODIFICATION TO REVIEW PROCESS, RELATED FOLLOWUP AND STRATEGY (1.4); REVIEW DATA RE UNDELIVERABLE VENDOR DEFENDANT SERVICE PACKAGES AND COORDINATE FOLLOWUP (.4)	2.30
02/14/20	SAWYER	REVIEW MOTIONS FILED IN AP 19-00277 RE CHAPTER 7 DEFENDANT	0.50
02/14/20	SAWYER	RESEARCH RE: PR GOVERNOR GROUP CHAT MESSAGES	0.60
02/17/20	SAWYER	RESEARCH RE: AP 19-00277 CHAPTER 7 PROCEEDING	1.30
02/18/20	SIERRA	RESPOND TO EMAIL RE: NDA NEGOTIATION	0.10
02/18/20	SIERRA	REVIEW CHANGES TO NDA EXTENSION AND SEND EMAIL TO COUNSEL RE: SAME	0.10
02/18/20	SIERRA	RESPOND TO EMAIL FROM J. EL KOURY RE: HANDLING OF TOLLING AGREEMENT	0.30
02/18/20	SIERRA	DISCUSSION W/ M. SAWYER RE PROPER RESPONSE TO COUNSEL FROM TRC COMPANIES	0.20
02/18/20	SAWYER	CORRESPONDENCE WITH TEAM AND REVIEW COMPLAINT RE AP 19-00168	1.10
02/18/20	SAWYER	DRAFT EXTENSION MOTION RE VENDOR ACTIONS	2.70
02/18/20	SAWYER	CALL WITH TEAM RE AT&T ADVERSARY PROCEEDING AND INFORMATIVE MOTION	0.20
02/18/20	SAWYER	REVIEW DRAFT OF INFORMATIVE MOTION RE AT&T	0.40
02/18/20	SAWYER	REVIEW EXTENSION TO NDA RE FIRST MEDICAL	0.20
02/18/20	SIERRA	REVIEW EMAILS FROM IN-HOUSE COUNSEL TO TRC COMPANIES	0.20
02/18/20	SIERRA	DRAFT SECOND INFORMATIVE MOTION AND SUPPLEMENTAL APPENDIX	1.00



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Date	Professional	Description	Hours
02/19/20	SIERRA	REVIEW EMAIL FROM K. SURIA	0.10
02/19/20	SIERRA	REVIEW AND MARKUP NDA EXTENSION AND EMAIL BACK TO COUNSEL (.5); REVIEW SECOND EXTENSION MOTION DRAFT W/ M. SAWYER (.6); EMAIL FAS AND T. AXELROD RE: PROCEEDING W/ NDA (.2); EMAIL COUNSEL RE: SAME (.1)	1.40
02/19/20	SAWYER	CORRESPONDENCE WITH FINANCIAL ADVISOR AND UPDATE EXTENSION MOTION RE VENDOR ACTIONS	0.40
02/19/20	SAWYER	REVIEW CONTRACT ANALYSIS FROM FINANCIAL ADVISOR RE HUMANA HEALTH PLANS OF PR	0.40
02/19/20	SIERRA	REVIEW B. WEXLER EMAIL RE: CONTRACT REVIEW FOR TOLLED VENDOR	0.10
02/19/20	SAWYER	DRAFT EXTENSION MOTION RE VENDOR ACTIONS	3.10
02/19/20	SIERRA	EMAIL TO B. DA SILVA RE: NDA PROVISION	0.30
02/19/20	SAWYER	REVIEW EXTENSION MOTION WITH TEAM	0.90
02/19/20	SIERRA	COORDINATE EXECUTION OF TWO NDA EXTENSIONS (.3); REVIEW MARKUP TO NDA AND SEND ASSESSMENT RE: SAME TO T. AXELROD (.4)	0.70
02/19/20	SAWYER	REVIEW AND DISCUSS WITH TEAM HUMANA NDA REVISIONS RE VENDOR ACTIONS	1.80
02/19/20	AXELROD	EMAILS AND CALLS RE VENDOR EXTENSION MOTION (.1); CALL WITH CLAWBACK DEFENDANT RE PSA EFFECTS (.2)	0.30
02/19/20	SAWYER	REVIEW VENDOR ACTION NDA RE AP 19-130	0.70
02/20/20	SIERRA	COORDINATE EXECUTION OF NDA EXTENSION FOR TOLLED PARTY (.2); RESPOND TO OPPOSING COUNSEL RE: NDA NEGOTIATIONS (.1)	0.30
02/20/20	SAWYER	REVIEW COMPLAINT (.5); CORRESPONDENCE WITH AP 168 COUNSEL RE COMPLAINT AND INFORMAL RESOLUTION PROCESS (.5); EMAIL TO COUNSEL AND DGC RE FACILITATING INFORMATION EXCHANGE PROCESS (.3)	1.30
02/20/20	SAWYER	STRATEGY DISCUSSION WITH R. SIERRA RE AP 130 NDA (.5); RESEARCH OPTIONS RE NDA PROVISIONS (.6); EMAIL TO T. AXELROD COMMUNICATING OPTIONS AND SUGGESTING BEST COURSE OF ACTION (.4)	1.50
02/20/20	SAWYER	REVIEW AND ANALYZE VENDOR SUGGESTIONS TO NDA RE AP 130	0.40
02/20/20	SAWYER	CONTINUE REVISION OF MOTION TO EXTEND DEADLINES RE VENDOR AVOIDANCE ACTIONS	0.70
02/20/20	SAWYER	EMAIL CORRESPONDENCE WITH A. STREHLE AND R. SIERRA RE NDA STRATEGY FOR TOLLED PARTY	0.20
02/20/20	DEERING	RESEARCH INFORMATIVE MOTION RE 3.4.20 HEARING AND EMAILS RE SAME	0.50



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Date	Professional	Description	Hours
02/20/20	DEERING	DRAFT NOTICE OF WITHDRAWAL OF APPEARANCE RE ROSA SIERRA (.8); REVISE SAME (.3); EMAILS WITH LOCAL COUNSEL RE FILING SAME (.4)	1.50
02/20/20	SAWYER	CALL WITH CST RE STRATEGY DISCUSSION REGARDING VENDOR PROPOSAL ON NDA AP 130	0.20
02/20/20	SAWYER	ADD ACCESS TO R. SIERRA PUERTO RICO INBOX	0.20
02/20/20	AXELROD	EMAILS AND CALLS RE VENDOR NDA NEGOTIATIONS	0.40
02/20/20	SIERRA	CALL W/ J. REINHARD RE: SPECIAL CONTROL FOR NDA	0.20
02/20/20	SIERRA	ANALYSIS RE: NDA SPECIAL CONTROL FOR TOLLED PARTY	0.30
02/20/20	SIERRA	COORDINATE FILING OF NOTICE OF WITHDRAWAL FROM PROMESA MATTER	0.10
02/20/20	SIERRA	DISCUSSION W/ M. SAWYER RE: DEALING W/ NDA PROVISION	0.50
02/20/20	SIERRA	PROVIDE MARKUP TO NDA FOR M. SAWYER CONSIDERATION	0.20
02/20/20	SIERRA	RESPOND TO EMAIL FROM E. DA SILVA RE: NDA NEGOTIATION	0.10
02/21/20	SAWYER	REVISE DRAFT OF NDA FOR TOLLED PARTY (1.0); DISCUSS PROPOSED REVISIONS TO NDA WITH T. AXELROD; EMAIL REVISED DRAFT OF NDA TO T. AXELROD FOR REVIEW (.2)	1.20
02/21/20	SAWYER	REVIEW UNDELIVERED SERVICE EFFORTS WITH R. SIERRA TO DETERMINE NEXT STEPS	0.30
02/21/20	SIERRA	EMAIL M. SAWYER RE: CORPORATE SEARCH WEBSITE	0.10
02/21/20	SAWYER	REVISE DRAFT NDA AP 19-00130 (.2); EMAIL T. AXELROD REVISED DRAFT FOR REVIEW (.1); EMAIL L. LLACH REVISED DRAFT FOR REVIEW (.1)	0.40
02/21/20	SAWYER	COORDINATE EVALUATION OF INFORMATION RE NDA WITH TOLLED PARTY	0.20
02/21/20	SIERRA	DISCUSSION W/ M. SAWYER RE: SUMMONSES RETURNED UNEXECUTED	0.40
02/21/20	SIERRA	EMAIL TO T. AXELROD AND M. SAWYER RE: IMPORTANT DOCUMENTS (.2); ANOTHER EMAIL RE: COMMUNICATIONS W/ CHAMBERS (.1); REVIEW AND EDIT DRAFT OF MOTION TO EXTEND DEADLINES (1.6)	1.90
02/21/20	SAWYER	CORRESPONDENCE RE: A. STREHLE AND T. AXELROD OF DRAFT NDA WITH REVISIONS RE TOLLED PARTY AND COORDINATE TIME TO DISCUSS STRATEGY	0.60
02/21/20	SAWYER	COMPARE ADDRESSES IN UNDELIVERED SERVICE ATTEMPTS WITH PRIOR SERVICE ATTEMPTS AND POTENTIAL NEW ADDRESSES TO DETERMINE VIABILITY OF ADDITIONAL RESERVICE EFFORTS	0.70



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Date	Professional	Description	Hours
02/21/20	AXELROD	REVIEW AND COMMENT ON NDAS AND RELATED VENDOR NEGOTIATIONS	0.90
02/21/20	SAWYER	REVIEW REVISIONS TO MOTION TO EXTEND LITIGATION DEADLINES IN VENDOR AVOIDANCE ACTIONS (.7); CONTINUE REVISION OF MOTION (1.1)	1.80
02/21/20	SAWYER	CALL WITH PRIME CLERK RE UPDATE ON STATUS OF RE-SERVICE EFFORTS	0.20
02/21/20	SAWYER	REVIEW UPDATED UNDELIVERABLE REPORT FROM PRIME CLERK DATED 2.21.20 (.2); REVIEW ORDER GRANTING MOTION FOR RE-ISSUANCE OF SUMMONS TO DETERMINE STRATEGY FOR UNDELIVERED SUMMONS (.3)	0.50
02/21/20	SAWYER	REVIEW COUNSEL TO TOLLED PARTY LETTER TO FINANCIAL ADVISOR AND SUPPORTING DOCUMENTS FROM INFORMATION REQUEST	0.90
02/23/20	STREHLE	REVIEW NDA - HUMANA	0.40
02/24/20	SAWYER	CONTINUE REVISIONS TO MOTION TO EXTEND DEADLINES IN VENDOR AVOIDANCE ACTIONS (.5); EMAIL MOTION TO T. AXELROD FOR REVIEW (.2)	0.70
02/24/20	SAWYER	EMAIL CORRESPONDENCE WITH FA TO SCHEDULE A TIME TO SPEAK RE: EXTENSION MOTION	0.10
02/24/20	SAWYER	REVIEW CASE MANAGEMENT ORDER TO DETERMINE PROCEDURE FOR SCHEDULING HEARING ON NON-OMNIBUS DATE	0.20
02/24/20	SAWYER	DRAFT MOTION TO SERVE BY PUBLICATION RE UNDELIVERABLE VENDOR AVOIDANCE ACTIONS	1.10
02/24/20	SAWYER	CALL WITH A. STREHLE, T. AXELROD, AND PRACTICE SUPPORT RE: REVIEW OF NDA WITH TOLLED PARTY AND STRATEGY REGARDING COMPLIANCE (1.0); DISCUSSION WITH T. AXELROD RE: STRATEGY REGARDING NDA AND NEXT STEPS (.1)	1.10
02/24/20	SAWYER	REVIEW MATERIALS FOR CALL WITH B. WEXLER RE OUTREACH EFFORTS	0.20
02/24/20	AXELROD	REVIEW AND DISCUSS HUMANA HEALTH NDA (1.1); DISCUSS VENDOR AND CLAWBACK SERVICE ISSUES WITH THIRD PARTY PROFESSIONALS (.4)	1.50
02/24/20	SAWYER	CALL WITH B. WEXLER RE: OUTREACH EFFORTS TO DATE AND INCLUSION OF DEFENDANTS WHOM WE HAVE HAD NO CONTACT WITH, HAVE HAD CONTACT WITH BUT NO DATA FROM, AND HAVE SENT FEDEX MAIL TO (.6); RECOMMENDATION MEMOS TO BE DELIVERED BY WEDNESDAY (.1); STRATEGY REGARDING INFORMATION COLLECTION FOR TOLLED PARTY OUTSIDE OF THE NDA (.2)	0.90
02/24/20	SAWYER	ANALYSIS RE: NEXT STEPS FOLLOWING CALL WITH B. WEXLER	0.20



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Date	Professional	Description	Hours
02/24/20	SAWYER	FACILITATE COMMUNICATIONS BETWEEN B. WEXLER AND LOCAL COUNSEL TO TRY TO REACH DEFENDANTS WHOM WE HAVE HAD COMMUNICATION WITH BUT NO DATA FROM PRIOR TO FILING EXTENSION MOTION	0.10
02/24/20	STREHLE	REVIEW AND COMMENT ON HUMANA NDA	0.60
02/25/20	SAWYER	CALL WITH PRIMECLERK RE: UPDATE STATUS OF UNDELIVERABLE REPORT AND REQUEST NEW REPORT DETAILING RESULTS OF RE-ISSUANCE EFFORTS	0.40
02/25/20	SAWYER	EMAIL TO B. WEXLER TO COORDINATE COMMUNICATION WITH COUNSEL AT AP 19-00168 TO BEGIN ENGAGING IN INFORMATION EXCHANGE	0.20
02/25/20	SAWYER	CONTINUE DRAFT OF MOTION FOR RE-ISSUANCE OF SUMMONS RE VENDOR ACTIONS	0.80
02/25/20	SAWYER	REVIEW UPDATED RE-SERVICE EFFORTS REPORT FROM PRIME CLERK RE DRAFT OF MOTION FOR RE-ISSUANCE OF SUMMONS IN VENDOR ACTIONS	0.20
02/25/20	SAWYER	REVIEW REVISIONS TO MOTION TO EXTEND LITIGATION DEADLINES RE VENDOR ACTIONS	0.30
02/25/20	SAWYER	ANALYSIS RE: REVISIONS OF MOTION TO EXTEND DEADLINES IN VENDOR AVOIDANCE ACTIONS	0.80
02/25/20	SAWYER	CONTINUE DRAFT TO MOTION TO EXTEND LITIGATION DEADLINES IN VENDOR AVOIDANCE ACTIONS	1.10
02/25/20	SAWYER	EMAIL TO B. WEXLER RE: REQUEST OF FINAL NUMBERS OF SUMMARY STATISTICS IN AVOIDANCE ACTIONS RE MOTION TO EXTEND LITIGATION DEADLINES	0.40
02/25/20	SAWYER	CALL AND EMAIL WITH PROSKAUER RE: EXTENSION OF THE ORIGINAL MARCH 9 DEADLINE TO FILE AN OPPOSITION TO MOTION TO DISMISS	0.30
02/25/20	AXELROD	REVIEW AND COMMENT ON MOTION TO EXTEND VENDOR ACTION DEADLINES (1.4); EMAIL TO CLAWBACK COUNSEL RE PSEUDONYM IDS (.2)	1.60
02/26/20	SAWYER	REVISE MOTION TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS (.8); EMAIL DRAFT OF MOTION TO T. AXELROD FOR REVIEW (.1)	0.90
02/26/20	SAWYER	CONTINUE REVISION OF MOTION TO EXTEND DEADLINES IN VENDOR AVOIDANCE ACTIONS	0.30
02/26/20	SAWYER	EMAIL TO CLERK OF THE COURT RE: INFORMATION REGARDING SERVICE BY PUBLICATION	0.30
02/26/20	SAWYER	ANALYSIS RE SERVICE BY PUBLICATION REQUIREMENTS	0.20
02/26/20	SAWYER	RESEARCH REQUIREMENTS FOR SERVICE BY PUBLICATION: REVIEW DOCKET NO. 42 (.8); REVIEW DOCKET NO. 11762 (.4); UPDATE MOTION TO SERVE BY PUBLICATION (.6)	1.80



Date	Professional	Description	Hours
02/26/20	SAWYER	REVIEW VENDOR DRAFT OF NDA RE AP 114	0.80
02/26/20	AXELROD	REVIEW AND REVISE MOTION TO SERVE VENDOR DEFENDANTS BY PUBLICATION	0.90
02/27/20	SAWYER	REVIEW 3 RECOMMENDATION MEMOS FROM B. WEXLER TO DETERMINE ADEQUACY OF INFORMATION PROVIDED	1.10
02/27/20	SAWYER	STRATEGIZE RE: NEXT STEPS FOR REVISED RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	0.20
02/27/20	SAWYER	EMAIL TO C. INFANTE RE: PROVIDE NECESSARY CREDENTIALS TO VIEW PASSWORD PROTECTED DOCUMENTS REGARDING FEDERAL FUNDS DEFENSE	0.10
02/27/20	SAWYER	REVIEW VENDOR PROPOSED REVISIONS TO NDAS IN AP 19-00385 AND 19-00114 AND MARK WITH COMMENTS TO RETURN TO C. INFANTE	0.90
02/27/20	SAWYER	REVIEW COMMENTS TO NDA FOR TOLLED PARTY TO APPLY TO AP 385 AND 114	0.40
02/27/20	SAWYER	REVISE MOTION TO EXTEND LITIGATION DEADLINES IN VENDOR AVOIDANCE ACTIONS TO INCORPORATE EXTENSIONS FOR THOSE DEFENDANTS WHO HAVE NOT PARTICIPATED IN THE INFORMATION EXCHANGE PROCESS	2.00
02/27/20	SAWYER	REVIEW R. WHITE MEMO ON OCASET PROGRAM RE FEDERAL FUNDS DEFENSE	0.20
02/27/20	SAWYER	REVIEW EMAIL AND ATTACHMENT FROM J. NYE TO BETTER UNDERSTAND SERVICE BY PUBLICATION PROCESS RE VENDOR AVOIDANCE ACTIONS	0.50
02/27/20	AXELROD	REVIEW DRAFT VENDOR NDAS AND STRATEGIZE RE VENDOR LITIGATION NEXT STEPS	1.90
02/28/20	SAWYER	CALL WITH B. WEXLER RE DISCUSS UPDATED RECOMMENDATION MEMOS FOR AVOIDANCE ACTIONS (.9); DEFENDANT LISTS TO INPUT INTO EXTENSION MOTION (.2); CONTACT WITH VENDOR IN AP 168 AND STRATEGY TO PROCEED (.1)	1.20
02/28/20	SAWYER	CALL WITH PRIME CLERK RE PROVIDE NOTICE OF MOTION TO EXTEND LITIGATION DEADLINES IN VENDOR ACTIONS OBTAIN NUMBER OF DEFENDANTS RESERVED TO INPUT INTO MOTION (.2); EMAIL FOLLOW-UP TO SEND OUR RE-SERVICE LIST FOR PRIME CLERK TO CROSS REFERENCE WITH THEIR RECORDS (.1)	0.30
02/28/20	SAWYER	UPDATE EXTENSION MOTION WITH CURRENT DATA FROM PRIME CLERK	0.20
02/28/20	SAWYER	INPUT VENDOR DATA FROM B.WEXLER EMAIL INTO MOTION TO EXTEND VENDOR LITIGATION DEADLINES AS APPENDICES I AND II (.6); EMAIL CORRESPONDENCE WITH B. WEXLER RE VENDOR LISTS TO INPUT INTO APPENDICES OF MOTION (.2)	0.80



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Date	Professional	Description	Hours
02/28/20	SAWYER	CALL WITH C. INFANTE RE DISCUSS VIABILITY OF FEDERAL FUNDS DEFENSE IN VENDOR ACTIONS (.1); DISCUSS NDAS FOR AP 385 AND 114 (.1); DISCUSS UPDATE ON EFFORTS TO REACH VENDORS NOT INCLUDED IN THE EXTENSION MOTION PRIOR TO THE FILING OF THAT MOTION (.1)	0.30
02/28/20	SAWYER	UPDATE EXTENSION MOTION TO INCLUDE VENDORS NOW ENGAGED IN THE INFORMATION EXCHANGE (.4); EMAIL TO B. WEXLER CONFIRMING THAT ONE OF THE PARTIES INITIALLY INCLUDED IS A TOLLED PARTY AND THEREFORE NOT TO BE INCLUDED IN THE EXTENSION MOTION (.1)	0.50
02/28/20	SAWYER	INCORPORATE PROPOSED REVISIONS INTO MOTION TO EXTEND VENDOR LITIGATION DEADLINES (.4); EMAIL DRAFT OF MOTION TO S. BEVILLE AND T. AXELROD FOR REVIEW NOTING SPECIFIC PROVISIONS (.4)	0.80
02/28/20	SAWYER	REVISE NDA FOR AP 385 AND 114 (.6); EMAIL TO C. INFANTE UPDATED NDA (.2)	0.80
Total Hours			154.90

TIME SUMMARY

Professional	Hours	Rate	Value
ANDREW P. STREHLE	1.00 hours at	790.00	790.00
SUNNI P. BEVILLE	2.50 hours at	790.00	1,975.00
TRISTAN G. AXELROD	30.40 hours at	790.00	24,016.00
ROSA SIERRA	29.90 hours at	790.00	23,621.00
ALEXANDRA M. DEERING	2.30 hours at	270.00	621.00
MATTHEW A. SAWYER	88.60 hours at	790.00	69,994.00
Total Fees			121,175.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	20,382.00	0.00	20,382.00
Total		20,382.00	0.00	20,382.00

Total Current Fees \$20,382.00

Total Current Costs \$0.00

Total Invoice \$20,382.00



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RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
02/03/20	CASTALDI	DRAFT EMAIL TO Z. SMITH RE: TOLLING EXTENSION	0.10
02/03/20	CASTALDI	DRAFT EMAIL TO Z. SMITH AND RESPOND TO SAME	0.20
02/03/20	CASTALDI	STRATEGIZE RE: PLAN CONSIDERATIONS RE: COMMUNICATIONS WITH CREDITORS	0.40
02/03/20	ORENSTEIN	REVIEW REPLY IN SUPPORT OF REMAND TO COMMONWEALTH COURT	0.60
02/04/20	CASTALDI	CONFER WITH COUNSEL TO TOLLED PARTY	0.30
02/04/20	CASTALDI	CALL TO COUNSEL TO TOLLED PARTY	0.10
02/04/20	CASTALDI	REVIEW COMMENTS FROM TOLLED PARTY	0.10
02/04/20	OLDHAM	UPDATE STATUS CHART (1.0); EMAILS TO C. CASTALDI (.2); REVISE SECOND AMENDMENTS (.3)	1.50
02/05/20	OLDHAM	EMAILS WITH COUNSEL RE: SECOND AMENDMENTS TO TOLLING AGREEMENTS	0.50
02/06/20	CASTALDI	REVIEW EMAIL AND REVISED TOLLING AGREEMENT FROM COUNSEL	0.20
02/06/20	CASTALDI	CONFER RE: REVISIONS TO TOLLING AGREEMENT EXTENSIONS	0.10
02/06/20	CASTALDI	CALL WITH COUNSEL RE: TOLLING EXTENSION	0.20
02/06/20	OLDHAM	REVISE SECOND AMENDMENTS TO TOLLING AGREEMENTS	2.40
02/06/20	CASTALDI	STRATEGIZE RE: MEDIATION PARTICIPATION AND TOLLING EXTENSION	0.20
02/06/20	CASTALDI	REVIEW REVISIONS TO TOLLING AGREEMENT FROM TOLLED PARTY	0.30
02/07/20	CASTALDI	REVIEW EMAIL FROM COUNSEL AND RESPOND TO SAME RE: TOLLING AGREEMENT	0.20
02/07/20	CASTALDI	REVIEW EMAILS RE: REVISED TOLLING AGREEMENTS	0.50
02/10/20	OLDHAM	REVISE SECOND AMENDMENTS TO TOLLING AGREEMENT (1.0); EMAILS WITH COUNSEL (.5); FOLLOW UP RE: SAME (.2)	1.70
02/10/20	CASTALDI	REVIEW AND RESPOND TO EMAIL FROM COUNSEL RE: TOLLING AGREEMENT CHANGES	0.20
02/10/20	CASTALDI	REVIEW EMAILS RE: TOLLING AGREEMENT	0.20
02/10/20	CASTALDI	CALL WITH COUNSEL RE: TOLLING EXTENSION AND STATUS OF CASE	0.30
02/10/20	CASTALDI	DRAFT EMAIL TO COUNSEL TO TOLLED PARTY	0.20
02/10/20	CASTALDI	REVIEW EMAIL FROM COUNSEL RE: EXTENSION OF TOLLING AGREEMENT	0.20



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Date	Professional	Description	Hours
02/10/20	CASTALDI	REVIEW EMAIL RE: EXTENSION TO TOLLING AGREEMENT	0.10
02/10/20	CASTALDI	REVIEW COUNSEL EMAIL RE: TOLLED PARTY	0.10
02/10/20	CASTALDI	REVIEW AND RESPOND TO EMAIL FROM COUNSEL	0.20
02/11/20	CASTALDI	REVIEW DETAILED EMAIL FROM COUNSEL RE: EXTENSIONS TO TOLLING AGREEMENT	0.20
02/11/20	CASTALDI	REVIEW EMAIL AND AGREEMENT FROM COUNSEL RE: TOLLED PARTY	0.20
02/11/20	CASTALDI	REVIEW EMAIL RE: TOLLED AGREEMENT	0.20
02/11/20	CASTALDI	DRAFT EMAIL TO S. BEVILLE RE: PBA	0.20
02/11/20	CASTALDI	DRAFT EMAIL TO COUNSEL RE: TOLLING AGREEMENT	0.20
02/11/20	CASTALDI	REVIEW UPDATED STATUS CHART	0.20
02/11/20	CASTALDI	DRAFT EMAIL TO B. OLDHAM RE: STATUS REPORT	0.20
02/11/20	CASTALDI	REVIEW EMAIL FROM COUNSEL RE: TOLLING EXTENSION	0.20
02/11/20	CASTALDI	REVIEW EMAIL FROM N. BASSETT RE: PRIFA TRUSTEE	0.20
02/11/20	OLDHAM	EMAILS TO COUNSEL AND SCC	1.00
02/12/20	OLDHAM	EMAILS TO COUNSEL AND SCC RE PRIFA	1.50
02/12/20	CASTALDI	STRATEGIZE RE: PRIFA BONDS AND TOLLING AGREEMENT	0.20
02/12/20	CASTALDI	DRAFT EMAIL TO N. BASSETT RE: PRIFA TRUSTEE OBJECTION FILED BY PROSKAUER	0.10
02/13/20	CASTALDI	CALL WITH N. BASSETT RE: PRIFA CLAIMS ISSUE	0.10
02/19/20	SIERRA	EMAIL A. DEERING RE: ARRANGING COURT CALL FOR MARCH OMNIBUS HEARING	0.10
02/19/20	OLDHAM	EMAILS TO COUNSEL (1.0); EMAILS TO SCC (.5); REVISE STATUS CHART (.5); EMAILS TO C. CASTALDI (.3)	2.30
02/20/20	OLDHAM	EMAILS TO C. CASTALDI (1.2); EMAILS TO SCC (.4); REVISE STATUS CHART (.6)	2.20
02/20/20	SIERRA	FOLLOW-UP EMAIL TO A. DEERING RE: FILING AND OMNIBUS HEARING MATTERS	0.10
02/21/20	OLDHAM	EMAILS TO COUNSEL	2.00
02/21/20	CASTALDI	EXECUTE TOLLING AGREEMENTS	0.40
02/21/20	CASTALDI	CONFER WITH BRIAN OLDHAM RE: TOLLING AGREEMENTS	0.20
02/21/20	CASTALDI	DRAFT EMAIL AND TELEPHONE CALL TO COUNSEL RE: EXTENSION OF TOLLING AGREEMENT	0.20
02/24/20	WEINGARTEN	TELECONFERENCE WITH M. ORENSTEIN RE: TOLLING AGREEMENTS.	0.20
02/25/20	OLDHAM	EMAILS TO COUNSEL (.5); REVISE STATUS CHART (.5)	1.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 18, 2020
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Date	Professional	Description	Hours
02/27/20	CASTALDI	CONFIRM ALL AGREEMENTS EXECUTED	0.20
02/28/20	SAWYER	REVIEW PREPA SOLVENCY ANALYSIS MATERIALS FOLLOWING MEETING WITH DGC	1.10
Total Hours			25.80

TIME SUMMARY

Professional	Hours	Rate	Value
MAY ORENSTEIN	0.60 hours at	790.00	474.00
CATHRINE M. CASTALDI	7.60 hours at	790.00	6,004.00
BRIAN P. OLDHAM	16.10 hours at	790.00	12,719.00
ELLIOT J. WEINGARTEN	0.20 hours at	790.00	158.00
ROSA SIERRA	0.20 hours at	790.00	158.00
MATTHEW A. SAWYER	1.10 hours at	790.00	869.00
Total Fees			20,382.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896114
Date Apr 18, 2020
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through February 29, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	25,438.00	0.00	25,438.00
Total		25,438.00	0.00	25,438.00

Total Current Fees \$25,438.00

Total Current Costs \$0.00

Total Invoice \$25,438.00



RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
02/04/20	WEISFELNER	REVIEW OF UCC OBJECTION RE PRIORITY ISSUES	1.10
02/08/20	SIERRA	URGENT EMAIL EXCHANGE W/ S. BEVILLE AND T. AXELROD RE: CLAIMS TO BE SETTLED IN PSA DEAL	0.30
02/10/20	BEVILLE	REVIEW/REVISE DRAFT DISCLOSURE STATEMENT INSERT	0.80
02/10/20	AXELROD	REVISE DS RE PSA DISCLOSURE AND RELATED TIMING, SETTLEMENT ISSUES	2.40
02/11/20	AXELROD	REVIEW DS APPROVAL SCHEDULE MOTION AND FORWARD TO CLIENT	0.40
02/16/20	AXELROD	REVIEW AND STRATEGIZE RE COMMENTS TO DISCLOSURE STATEMENT AND REQUEST FOR UPDATE	0.40
02/16/20	SIERRA	REVIEW AND EXAMINE EMAILS FROM M. ZERJAL RE: DISCLOSURE STATEMENT TO DETERMINE IF REVISIONS NEEDED	0.20
02/17/20	BEVILLE	REVIEW/REVISE DRAFT DISCLOSURE STATEMENT INSERT REGARDING BOND LITIGATION AND PROPOSED SETTLEMENT	0.70
02/17/20	AXELROD	REVISE DISCLOSURE STATEMENT RE RECENT FILINGS AND PSA TERMS	5.30
02/19/20	AXELROD	REVIEW FILINGS AND DISCUSS DS UPDATE	0.40
02/20/20	AXELROD	REVISE DISCLOSURE STATEMENT RE BOND VALIDITY ISSUES	1.60
02/21/20	AXELROD	REVIEW DISCLOSURE STATEMENT AND DISCUSS COMMENT ROUND WITH PROSKAUER TEAM	0.70
02/24/20	SAWYER	CALL WITH T. AXELROD RE REVIEW PROPOSED REVISIONS TO THE DISCLOSURE STATEMENT	0.10
02/24/20	AXELROD	REVISE DISCLOSURE STATEMENT RE BOND VALIDITY AND VENDOR DISCLOSURES (3.6); REVIEW OBJECTIONS TO MEDIATION TEAM DISCLOSURE STATEMENT MOTION (.4)	4.00
02/24/20	SAWYER	REVIEW DISCLOSURE STATEMENT FOR COHESION OF DOCUMENT	0.50
02/24/20	BEVILLE	REVIEW/REVISE DRAFT DISCLOSURE STATEMENT	1.00
02/25/20	SAWYER	REVIEW AND REVISE PSA REVISIONS TO DISCLOSURE STATEMENT (V.H.1-7) TO DETERMINE WHETHER PROPOSED CHANGES ARE ACCEPTABLE (1.1); EMAIL TO T. AXELROD EVALUATION OF PROPOSED REVISIONS (.1)	1.20
02/25/20	SAWYER	REVIEW REVISIONS TO DISCLOSURE STATEMENT FOR CONTINUITY/CONTENT	1.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 18, 2020
 Invoice 6896114
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Date	Professional	Description	Hours
02/25/20	BEVILLE	VARIOUS CORRESPONDENCE WITH PROSKAUER REGARDING MODIFICATIONS TO DISCLOSURE STATEMENT	0.40
02/25/20	AXELROD	REVISE DISCLOSURE STATEMENT RE SPECIAL CLAIMS (1.2); DISCUSS SAME WITH CLIENT (.4)	1.60
02/27/20	BEVILLE	ANALYSIS REGARDING PROPOSED PLAN TREATMENT OF CERTAIN LITIGATION MATTERS	0.40
02/27/20	AXELROD	REVIEW LATEST DS DRAFT AND SEND COMMENTS TO PROSKAUER (1.0); REVIEW PLAN AND DRAFT PROPOSED COMMENT ROUND (.5)	1.50
02/27/20	WEISFELNER	REVIEW AND REVISE DRAFT PLAN AND SEND COMMENTS TO TEAM	2.50
02/28/20	BEVILLE	REVIEW PLAN COMMENTS FROM BONDHOLDERS	0.60
02/28/20	SAWYER	REVIEW MORRISON AND FOERSTER REVISIONS TO DISCLOSURE STATEMENT	0.50
02/28/20	AXELROD	RESPOND TO QUESTION FROM PROSKAUER RE DS LANGUAGE (.1); PREPARE FOR HEARING RE DS ISSUES, TIMING (.4)	0.50
02/28/20	WEISFELNER	REVIEW/REVISE DS AND CONVEY COMMENTS TO S. BEVILLE	1.80
Total Hours			32.20

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	3.90 hours at	790.00	3,081.00
TRISTAN G. AXELROD	18.80 hours at	790.00	14,852.00
ROSA SIERRA	0.50 hours at	790.00	395.00
MATTHEW A. SAWYER	3.60 hours at	790.00	2,844.00
EDWARD S. WEISFELNER	5.40 hours at	790.00	4,266.00
Total Fees			25,438.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6896114
Date	Apr 18, 2020
Client	035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$202,346.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions


Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Fifteenth Monthly Fee Statement for Brown Rudnick LLP covering the period from February 1, 2020 through February 29, 2020.

A handwritten signature in black ink, appearing to read 'Jaime A. El Koury', written over a horizontal line.

Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-2

**SIXTEENTH MONTHLY FEE STATEMENT
(MARCH 1, 2020 THROUGH MARCH 31, 2020)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**SIXTEENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
MARCH 1, 2020 THROUGH MARCH 31, 2020**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

May 4, 2020

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6896873 and 6896874

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
March 1, 2020 – March 31, 2020

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$136,630.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$13,663.00
Interim Compensation for Professional Services (90%)	\$122,967.00
Plus Reimbursement for Actual and Necessary Expenses	\$961.93
Total Requested Payment Less Holdback ²	\$123,928.93

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$961.93	\$961.93
Case Administration	14.20	\$4,874.00	\$0.00	\$4,874.00
Meetings and Communications with Client	4.80	\$3,792.00	\$0.00	\$3,792.00
Fee Applications	45.40	\$13,558.00	\$0.00	\$13,558.00
Hearings	11.80	\$9,062.00	\$0.00	\$9,062.00
Non-Working Travel *	3.80	\$1,501.00	\$0.00	\$1,501.00
Avoidance Actions	108.00	\$85,320.00	\$0.00	\$85,320.00
Third Party Claims	8.30	\$6,557.00	\$0.00	\$6,557.00
Plan and Disclosure Statement	16.20	\$11,966.00	\$0.00	\$11,966.00
TOTAL	212.50	\$136,630.00	\$961.93	\$137,591.93

* Non-Working Travel is discounted at 50%

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING MARCH 1, 2020 THROUGH MARCH 31, 2020

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	9.50	\$7,505.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	0.30	\$237.00
May Orenstein	Partner; Admitted to New York Bar in 1984; Litigation	\$790.00	0.50	\$395.00
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	4.50	\$3,555.00
TOTAL			14.80	\$11,692.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod *	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	51.20	\$38,947.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	89.30	\$70,547.00
TOTAL			140.50	\$109,494.00

* Non-Working Travel is discounted at 50%

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	42.90	\$11,583.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	12.80	\$3,456.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation	\$270.00	1.50	\$405.00
TOTAL			57.20	\$15,444.00
GRAND TOTAL			212.50	\$136,630.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
MARCH 1, 2020 THROUGH MARCH 31, 2020**

<u>Service</u>	<u>Cost</u>
Hotel	\$569.51
Meals	\$43.94
Overnight Delivery	\$60.00
Photocopy (In-house) (2,044 pages × 10¢)	\$204.40
Research (On-line Actual Costs) – Westlaw	\$12.00
Taxi	\$66.36
Teleconferencing	\$5.72
GRAND TOTAL	\$961.93

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	4,874.00	0.00	4,874.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	3,792.00	0.00	3,792.00
035179.0004	FEE APPLICATIONS	13,558.00	0.00	13,558.00
035179.0007	HEARINGS	9,062.00	0.00	9,062.00
035179.0008	NON-WORKING TRAVEL	3,002.00	0.00	3,002.00
035179.0015	AVOIDANCE ACTIONS	85,320.00	0.00	85,320.00
035179.0017	THIRD PARTY CLAIMS	6,557.00	0.00	6,557.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	11,966.00	0.00	11,966.00
Total		138,131.00	0.00	138,131.00

CURRENT FEES	\$138,131.00
Less 50% Non-Working Travel Reduction	(1,501.00)
Total Current Fees	\$136,630.00
Total Current Costs	\$0.00
Total Invoice	\$136,630.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	4,874.00	0.00	4,874.00
Total		4,874.00	0.00	4,874.00

Total Current Fees \$4,874.00

Total Current Costs \$0.00

Total Invoice \$4,874.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 30, 2020
 Invoice 6896873
 Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
03/02/20	SAWYER	REVIEW 11TH AMENDED CASE MANAGEMENT ORDER (.2); COMPARE NEW CMO AGAINST PREVIOUS CMO (.2); CIRCULATE NEW CMO AND COMPARE VERSION TO PR TEAM (.1)	0.50
03/02/20	DEERING	REVIEW ALL MATTERS SCHEDULED TO BE HEARD ON 3.4.20 AND PREPARE MATERIALS IN ADVANCE OF T. AXELROD APPEARANCE	2.00
03/02/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.2.20	0.30
03/02/20	SAWYER	REVIEW DOCKET 2/28-3/2 FOR RELEVANT FILINGS	0.10
03/04/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.4.20	0.40
03/05/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.5.20	0.50
03/09/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.9.20	0.50
03/10/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.11.20	0.50
03/10/20	HOSANG	REVIEW AND RETRIEVE ORDER RE STAY PERIOD, MANDATORY MEDIATION AND CERTAIN DEADLINES RELATED THERETO (.1); EMAIL EXCHANGE WITH T. AXELROD RE SERVICE (.1); REVIEW SERVICES LISTS TO ENSURE UP TO DATE (.1)	0.30
03/11/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.11.20	0.40
03/11/20	HOSANG	COORDINATE WITH PRIME CLERK RE SERVICE OF ORDER RE STAY PERIOD, MANDATORY MEDIATION AND CERTAIN DEADLINES RELATED THERETO	0.20
03/12/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.12.20	0.40
03/13/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILE ON 3.13.20	0.30
03/13/20	WEISFELNER	REVIEW DOCKET ENTRIES	0.40
03/16/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.16.20	0.50
03/17/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.17.20	0.50
03/18/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 3.18.20	0.50
03/19/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS TO T. AXELROD	0.50
03/20/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.20.20	0.50
03/23/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.24.20	0.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 30, 2020
 Invoice 6896873
 Page 4

Date	Professional	Description	Hours
03/24/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.24.20	0.50
03/25/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.25.20	0.50
03/25/20	DEERING	UPDATE CASE CALENDAR RE ORDER SETTING RESPONSE DEADLINES TO ADVERSARY PROCEEDINGS	0.40
03/26/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FROM 3.26.20	0.50
03/27/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 3.27.20	0.50
03/30/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES	0.30
03/31/20	WEISFELNER	REVIEW RECENT FILINGS RE 2019 COMPLIANCE, UBS LIFT STAY IN ERS MATTER, STATUS OF PREPA ACTIVITIES	0.70
03/31/20	HOSANG	REVIEW AND RETRIEVE ALL COURT DOCUMENTS CITED IN UBS' LIFT STAY MOTION	1.00
Total Hours			14.20

TIME SUMMARY

Professional	Hours	Rate	Value
ALEXANDRA M. DEERING	10.70 hours at	270.00	2,889.00
MATTHEW A. SAWYER	0.60 hours at	790.00	474.00
EDWARD S. WEISFELNER	1.40 hours at	790.00	1,106.00
ELIZABETH G. HOSANG	1.50 hours at	270.00	405.00
Total Fees			4,874.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	3,792.00	0.00	3,792.00
Total		3,792.00	0.00	3,792.00

Total Current Fees \$3,792.00

Total Current Costs \$0.00

Total Invoice \$3,792.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 30, 2020
 Invoice 6896873
 Page 6

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
03/02/20	BEVILLE	ANALYSIS REGARDING AGENDA FOR CLIENT CALL (.1); CORRESPONDENCE WITH CLIENT REGARDING SPECIAL CLAIMS COMMITTEE MEETING (.1)	0.20
03/17/20	AXELROD	WEEKLY CLIENT MEETING RE VENDOR, ERS, OTHER CASE MATTERS	0.60
03/17/20	BEVILLE	PREPARE FOR CLIENT MEETING (.3); LEAD TELEPHONIC COMMITTEE MEETING (.6)	0.90
03/17/20	WEISFELNER	REVIEW AGENDA FOR SCC CALL AND CONFER WITH S. BEVILL RE SAME	0.30
03/24/20	BEVILLE	CORRESPONDENCE REGARDING RESCHEDULING OF SCC MEETING	0.20
03/25/20	BEVILLE	ANALYZE LITIGATION SUMMARY	0.30
03/26/20	SAWYER	CALL WITH CLIENT (.3); CIRCULATE SUMMARY OF CLIENT CALL TO S. BEVILLE AND T. AXELROD (.1)	0.40
03/26/20	AXELROD	PREPARE FOR CLIENT CALL RE VENDOR, AMBAC LITIGATION ISSUES (.3); UPDATE CALL WITH CLIENT (.4)	0.70
03/26/20	WEISFELNER	PREPARE FOR AND ATTEND WEEKLY SCC CALL	0.50
03/26/20	BEVILLE	PREPARE FOR CALL WITH CLIENTS (.2); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (.3)	0.50
03/31/20	BEVILLE	CORRESPONDENCE TO CLIENT REGARDING RESCHEDULING OF MEETING AND UBS MOTION FOR RELIEF FROM STAY	0.20
Total Hours			4.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.30 hours at	790.00	1,817.00
TRISTAN G. AXELROD	1.30 hours at	790.00	1,027.00
MATTHEW A. SAWYER	0.40 hours at	790.00	316.00
EDWARD S. WEISFELNER	0.80 hours at	790.00	632.00
Total Fees			3,792.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	13,558.00	0.00	13,558.00
Total		13,558.00	0.00	13,558.00

Total Current Fees \$13,558.00

Total Current Costs \$0.00

Total Invoice \$13,558.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
03/02/20	COHEN	CONTINUED WORK ON DRAFT OF THIRD INTERIM FEE APPLICATIONS (1.3); ANALYSIS AND COMPILATION OF DATA AND FIGURES FOR THIRD INTERIM FEE APPLICATION SCHEDULES, COVERSHEETS AND EXHIBITS (1.6); PREPARE DRAFT TITLE III STATEMENTS FOR JANUARY 2020 (.3); IN-PR ANALYSIS (.4)	3.60
03/03/20	COHEN	PREPARE AND FINALIZE TITLE III DECLARATION, EXPLANATORY EMAIL TO REQUIRED PARTIES AND SUBMIT AS REQUIRED (.5); CONTINUED WORK ON DRAFT OF THIRD INTERIM FEE APPLICATIONS; ANALYSIS AND COMPILATION OF DATA AND FIGURES FOR THIRD INTERIM FEE APPLICATION SCHEDULES, COVERSHEETS AND EXHIBITS (2.8)	3.30
03/03/20	BEVILLE	REVIEW DECLARATIONS RE MONTHLY FEE STATEMENTS	0.20
03/05/20	COHEN	EMAILS AND STRATEGIZE WITH I. CARDONA REGARDING PAYMENT OF PRIOR INVOICES AND INTERIM FEE APPLICATIONS (.2); EMAIL EXCHANGES WITH C. BURKE OF DGC REGARDING MONTHLY STATEMENTS AND INTERIM FEE APPLICATION PROCESS AS WELL AS CERTIFICATES FOR DOING BUSINESS IN PUERTO RICO AND PROCEDURES FOR SAME(.4); WORK ON DRAFT INTERIM FEE APPLICATIONS, COMPILATION OF SCHEDULES AND EXHIBITS, FEE ANALYSES AS REQUIRED (1.6)	2.20
03/06/20	COHEN	EMAILS AND STRATEGIZE WITH C. BURKE REGARDING FEE STATEMENTS (.2); PREPARE AND SUBMIT DICICCO GULMAN DECEMBER FEE STATEMENTS AND SUPPORTING DOCUMENTS AS REQUIRED (.5); WORK ON DRAFT INTERIM FEE APPLICATIONS, COMPILATION OF SCHEDULES AND EXHIBITS, FEE ANALYSES AS REQUIRED (4.2)	4.90
03/09/20	AXELROD	REVISE COMMONWEALTH FEE APPLICATION NARRATIVES (1.8)	1.80
03/09/20	COHEN	STRATEGIZE AND EMAILS REGARDING INTERIM FEE APPLICATIONS (.4); WORK ON DRAFTS, SCHEDULES, EXHIBITS AND COMPILATION OF REQUIRED DATA (.9); WORK ON REVIEW OF TIME AND COSTS FOR FEBRUARY (1.6)	2.90
03/10/20	COHEN	WORK ON INTERIM FEE APPLICATIONS, SCHEDULES AND EXHIBITS; REVIEW CARDONA DOCUMENTS AS REQUESTED	3.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/11/20	COHEN	WORK ON INTERIM FEE APPLICATIONS, SCHEDULES AND EXHIBITS (4.3); REVIEW CARDONA DOCUMENTS AS REQUESTED; FINALIZE CARDONA FEBRUARY AND SUBMIT FOR PRINCIPAL CERTIFICATION (.5); REVIEW AND UPDATE COMPARATIVE BUDGETS FOR FEE APPLICATIONS (.6)	5.40
03/12/20	COHEN	FINALIZE AND SUBMIT CARDONA FEBRUARY INVOICES AS REQUIRED (.4); REVIEW AND FINALIZE COMPARATIVE BUDGETS FOR INTERIM FEE APPLICATIONS (.7); CONTINUED WORK ON DRAFTS, SCHEDULES AND EXHIBITS AND RESEARCH AND COMPILE DATA REQUIRED FOR COVER SHEETS AND FORMS (2.9); STRATEGIZE REGARDING FEE APPLICATIONS AND PROCEDURES AND EMAILS REGARDING SAME (.6)	4.60
03/13/20	COHEN	CONTINUED WORK ON DRAFTS, SCHEDULES AND EXHIBITS AND RESEARCH AND COMPILE DATA REQUIRED FOR COVER SHEETS AND FORMS; REVIEW FORM OF NOTICES (3.3); STRATEGIZE REGARDING FEE APPLICATIONS AND PROCEDURES AND EMAILS REGARDING SAME WITH S. BEVILLE AND OTHER PROFESSIONALS AS APPROPRIATE (.5)	3.80
03/16/20	AXELROD	REVISE FORM OF FEE APP NOTICE AND INQUIRY RE FILING	0.20
03/16/20	COHEN	REVIEW, REVISE AND FINALIZE CARDONA INTERIM FEE APPLICATION AND NOTICE (.9); PREPARE SAME AND EFFECTUATE ELECTRONIC FILING (.5); COMMUNICATE WITH PRIME CLERK REGARDING SERVICE OF SAME (.2); MULTIPLE EMAILS WITH V. BLAY SOLER AND L. VIOLA IN CONNECTION WITH INTERIM FEE APPLICATIONS (.3); REVIEW DOCUMENT FROM C. BURKE AND EMAILS WITH C. BURKE AND S. BEVILLE REGARDING NO OBJECTION STATEMENTS (.4); PREPARE DRAFTS OF NOTICES FOR BROWN RUDNICK FEE APPLICATIONS IN EACH PROCEEDING (.9); MESSAGES FOR AND COMPILE DOCUMENTS FOR S. BEVILLE AS REQUESTED (.3)	3.50
03/17/20	COHEN	EMAILS WITH C. BURKE AND I. CARDONA REGARDING VARIOUS PROCEDURES (.2); EFFECTUATE SUBMISSION OF DICICCO GULMAN MONTHLY STATEMENTS (.4)	0.60
03/23/20	BEVILLE	TELEPHONE CONFERENCE WITH H. COHEN REGARDING SUBMISSION OF DGC FEE STATEMENTS (.1); CORRESPONDENCE WITH R. WEXLER REGARDING STATUS OF TAX REIMBURSEMENT / FEE APPLICATION PROCESS (.2)	0.30
03/23/20	COHEN	SUBMIT CARDONA MONTHLY OBJECTION STATEMENTS (.3); NUMEROUS CALLS AND EMAILS WITH S. BEVILLE, C. BURKE, V. BLAY SOLER AND I. CARDONA REGARDING STATUS, FEE PROCEDURES AND STRATEGIZE REGARDING SAME (1.0)	1.30



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Date	Professional	Description	Hours
03/25/20	COHEN	STRATEGIZE REGARDING DICICCO GULMAN JANUARY FEE STATEMENTS AND EMAILS WITH C. BURKE AND J. EL KOURY REGARDING SAME (.6); PREPARE EMAIL AND SUBMIT ACCORDINGLY (.4); WORK ON FEE ANALYSIS, COST REVIEW AND CUMULATIVE DATA (1.7)	2.70
03/31/20	COHEN	WORK ON DRAFT MONTHLY FEE STATEMENTS AND FEE RECONCILIATION	0.90
Total Hours			45.40

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.50 hours at	790.00	395.00
TRISTAN G. AXELROD	2.00 hours at	790.00	1,580.00
HARRIET E. COHEN	42.90 hours at	270.00	11,583.00
Total Fees			13,558.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	9,062.00	0.00	9,062.00
Total		9,062.00	0.00	9,062.00

Total Current Fees \$9,062.00

Total Current Costs \$0.00

Total Invoice \$9,062.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
03/03/20	WEISFELNER	REVIEW LATEST FILINGS/RULINGS RE ERS	0.90
03/04/20	AXELROD	REVIEW PLAN AND SCHEDULING PLEADINGS AND PREPARE FOR HEARING (1.0); PREPARE REMARKS RE PBA/GO SETTLEMENT CONCERNS (1.0); ATTEND AND TAKE NOTES AT HEARING (7.0)	9.00
03/05/20	SAWYER	REVIEW DS VITOL COMPLAINT SECTION IN PREPARATION FOR 3.5.2020 HEARING	0.30
03/05/20	DEERING	COORDINATE TELEPHONIC APPEARANCE RE OMNIBUS HEARING ON 3.5.20	0.50
03/12/20	WEISFELNER	REVIEW DOCKET FOR UPDATE ON DS AND PLAN SCHEDULE, STAY ISSUES RELATING TO REVENUE BONDS	1.10
Total Hours			11.80

TIME SUMMARY

Professional	Hours	Rate	Value
TRISTAN G. AXELROD	9.00 hours at	790.00	7,110.00
ALEXANDRA M. DEERING	0.50 hours at	270.00	135.00
MATTHEW A. SAWYER	0.30 hours at	790.00	237.00
EDWARD S. WEISFELNER	2.00 hours at	790.00	1,580.00
Total Fees			9,062.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: NON-WORKING TRAVEL

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0008	NON-WORKING TRAVEL	3,002.00	0.00	3,002.00
Total		3,002.00	0.00	3,002.00

CURRENT FEES	\$3,002.00
Less 50% Non-Working Travel Reduction	(1,501.00)
Total Current Fees	\$1,501.00
Total Current Costs	\$0.00
Total Invoice	\$1,501.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: NON-WORKING TRAVEL

TIME DETAIL

Date	Professional	Description	Hours
03/04/20	AXELROD	NON-WORKING TRAVEL FROM DC TO NYC FOR 3/4 OMNIBUS HEARING (3.0); NON-WORKING RETURN TRAVEL TO HOTEL AFTER HEARING (.8)	3.80
Total Hours			3.80

TIME SUMMARY

Professional	Hours	Rate	Value
TRISTAN G. AXELROD	3.80 hours at	790.00	3,002.00
Total Fees			3,002.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	85,320.00	0.00	85,320.00
Total		85,320.00	0.00	85,320.00

Total Current Fees \$85,320.00

Total Current Costs \$0.00

Total Invoice \$85,320.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
03/02/20	SAWYER	REVIEW LITIGATION CASE MANAGEMENT PROCEDURES ORDER TO DETERMINE SELECTION PROCESS FOR MEDIATION	0.30
03/02/20	SAWYER	REVIEW UPDATED NO CONTACT VENDOR LIST FROM B. WEXLER TO DETERMINE PARTIES TO BE INCLUDED/EXCLUDED FROM EXTENSION MOTION RE VENDOR AVOIDANCE ACTIONS	0.30
03/02/20	SAWYER	EMAIL TO B. WEXLER RE REQUEST OF UPDATED SUMMARY STATISTICS REPORT TO UTILIZE CURRENT FIGURES IN EXTENSION MOTION	0.10
03/02/20	SAWYER	STRATEGIZE RE: EXTENSION MOTION IN VENDOR AVOIDANCE ACTIONS (.2); STRATEGIZE RE: RECOMMENDATION MEMOS INCLUDING DISCERNING THE PERTINENT INFORMATION FROM FA MEMOS (.1)	0.30
03/02/20	SAWYER	PREPARE APPENDICES FOR VENDORS RECEIVING AND NOT RECEIVING EXTENDED LITIGATION DEADLINES IN EXTENSION MOTION (.5); UPDATE EXTENSION MOTION TO INCLUDE MOST RECENT SUMMARY STATISTICS DATA (.5); EMAIL B. WEXLER TO CONFIRM ADDITION OF CERTAIN VENDORS TO THE EXTENSION LIST (.2)	1.20
03/02/20	SAWYER	REVIEW EMAIL FROM COUNSEL RE: AP 148 DISMISSAL RECOMMENDATION DUE TO RECEIPT OF PAYMENTS FROM NON-GOVERNMENTAL AGENCY	0.20
03/02/20	SAWYER	REVIEW ECF NO. 11885 (.2) AND RULE 2002(A)(3) (.2) TO DETERMINE DATE AND PROCEDURE TO REQUEST A HEARING RE EXTENSION ORDER	0.40
03/02/20	SAWYER	EMAIL TO S. BEVILLE AND T. AXELROD RE FINALIZING DRAFT OF EXTENSION MOTION	0.40
03/02/20	SAWYER	CORRESPONDENCE WITH B. WEXLER RE GLOBAL SETTLEMENT WITH AP 081 RESOLVING PROOF OF CLAIM AND DISCUSSION WITH PROSKAUER (.1); EMAIL TO PROSKAUER TO DISCUSS POSSIBILITY OF GLOBAL RESOLUTION (.2)	0.30
03/02/20	SAWYER	EMAIL TO CLERK OF COURT RE COURT REQUIREMENTS OF SERVICE BY PUBLICATION (.2); EMAIL TO C. INFANTE RE SCHEDULE A TIME TO DISCUSS SERVICE BY PUBLICATION IN SPECIFIC LOCAL NEWSPAPERS (.2); CONTINUE REVISIONS TO MOTION TO SERVE BY PUBLICATION INCORPORATING LANGUAGE FROM DOCKET NO. 42 (.3)	0.70
03/02/20	SAWYER	REVIEW VENDOR PROPOSED REVISION TO NDA IN AP 130	0.30
03/02/20	AXELROD	CALLS AND EMAILS WITH DGC AND LOCAL COUNSEL RE VENDOR NDA AND MEDIATION STATUS AND STRATEGY	1.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/02/20	SAWYER	CALL WITH PROSKAUER TO DISCUSS POTENTIAL GLOBAL SETTLEMENT IN AP 081 (TO RECONVENE UPON PROSKAUER GETTING MORE INFORMATION FROM THE COMMONWEALTH)	0.20
03/02/20	SAWYER	EMAIL TO B. WEXLER AND TEAM RE UPDATE ON DISCUSSION WITH PROSKAUER REGARDING GLOBAL SETTLEMENT POSSIBILITY WITH AP 081	0.30
03/02/20	SAWYER	RESEARCH RE REQUIREMENTS OF SERVING BY PUBLICATION	0.50
03/02/20	SAWYER	EMAIL FROM PRIME CLERK PROVIDING LIST OF AFFECTED APS TO BE SERVED IN EXTENSION MOTION	0.20
03/02/20	BEVILLE	REVIEW/REVISE DRAFT MOTION FOR SECOND EXTENSION TO RESPONSE DEADLINES FOR VENDOR ACTIONS	0.40
03/02/20	SAWYER	REVIEW AND REVISE EXTENSION MOTION ADOPTING S. BEVILLE CHANGES (.5); DRAFT NOTE TO CLIENT APPRISING THEM OF THE AIMS OF THE MOTION (.5)	1.00
03/03/20	SAWYER	FURTHER REVISE EXTENSION MOTION AND NOTE TO SPECIAL CLAIMS COMMITTEE (.5); EMAIL EXTENSION MOTION TO SCC (.3); EMAIL EXTENSION MOTION TO UCC COUNSELS (.2)	1.00
03/03/20	SAWYER	EMAIL TO CARIBBEAN BUSINESS AND EL NUEVO DIA REQUESTING INFORMATION FOR SERVICE BY PROCESS	0.30
03/03/20	SAWYER	ANALYSIS RE FILING EXTENSION MOTION PROCEDURES AND SCHEDULING TIME TO CALL ESTRELLA FOR STATUS UPDATE	0.20
03/03/20	SAWYER	CORRESPONDENCE WITH K. SURIA AND T. AXELROD RE REVIEW OF EXTENSION MOTION	0.20
03/03/20	SAWYER	FACILITATE S. BEVILLE EXECUTION OF NDA IN AP 130 RE VENDOR AVOIDANCE ACTIONS AND EMAIL EXECUTED NDA TO L. LLACH	0.20
03/03/20	SAWYER	REVISE EXTENSION MOTION TO INCORPORATE FEEDBACK FROM THE UCC	0.50
03/03/20	SAWYER	ANALYSIS RE: REVISIONS TO EXTENSION MOTION (.2); STRATEGY RE: COMMUNICATION OF SUCH CHANGES TO UCC COUNSEL (.1)	0.30
03/03/20	SAWYER	REVIEW UPDATED RECOMMENDATION MEMO FROM B. WEXLER	0.70
03/03/20	SAWYER	CALL WITH C. INFANTE RE: SERVICE BY PUBLICATION STRATEGY (.3); FOLLOW-UP EMAIL RE: SAME	0.40
03/03/20	SAWYER	ANALYSIS RE: REVISIONS TO RECOMMENDATION MEMOS FROM B. WEXLER RE VENDOR AVOIDANCE ACTIONS	0.30
03/03/20	SAWYER	REVISE SAMPLE RECOMMENDATION MEMO FROM B. WEXLER TO PROVIDE FEEDBACK ON FORMAT AND INFORMATION COVERED IN MEMOS GOING FORWARD	0.80



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/03/20	SAWYER	REVIEW T. AXELROD FURTHER REVISIONS TO RECOMMENDATION MEMO	0.20
03/03/20	AXELROD	REVIEW, REVISE AND DISCUSS PROPOSED EDITS TO DGC MEMO TEMPLATES AND PROCESS (1.2); REVISE AND DISCUSS EXTENSION MOTION FILING (.9)	2.10
03/03/20	SAWYER	REVISE RECOMMENDATION MEMO TO INCORPORATE T. AXELROD SUGGESTED REVISIONS (.5); EMAIL UPDATED FORM RECOMMENDATION MEMO TO B. WEXLER FOR REVIEW (.2)	0.70
03/03/20	SAWYER	CALL WITH PRIME CLERK AND EMAIL CORRESPONDENCE WITH T. AXELROD CONFIRMING SERVICE OF EXTENSION MOTION TO BE FILED IN OMNIBUS FASHION	0.30
03/03/20	SAWYER	EMAIL CORRESPONDENCE WITH B. WEXLER RE MEETING TO DISCUSS RECOMMENDATION MEMOS	0.10
03/03/20	SAWYER	REVIEW UCC RECLASSIFICATION MEMO	1.00
03/04/20	AXELROD	PLAN UPDATE MEETINGS WITH UCC, DGC RE VENDOR DILIGENCE	0.30
03/05/20	SAWYER	EMAIL TO UCC REVISED EXTENSION MOTION INCLUDING THEIR COMMENTS	0.20
03/05/20	SAWYER	PREPARE FOR CALL WITH UCC COUNSEL RE: MEDIATION ORDER TO SETTLE PREFERENCE CLAIMS; STRATEGY TO HANDLE AP 19-148; TIMELINE FOR ADDITIONAL SETTLEMENT RECOMMENDATIONS; AND COMMENTS REGARDING EXTENSION MOTION	0.40
03/05/20	SAWYER	EMAIL TO T. AXELROD RE RESPONSE TO UCC EMAIL REGARDING FURTHER REVISIONS TO EXTENSION MOTION	0.10
03/05/20	SAWYER	STRATEGY REGARDING CALL WITH UCC RE MEDIATION ORDER TO SETTLE PREFERENCE CLAIMS; STRATEGY TO HANDLE AP 19-148; TIMELINE FOR ADDITIONAL SETTLEMENT RECOMMENDATIONS; AND COMMENTS REGARDING EXTENSION MOTION	0.20
03/05/20	SAWYER	FACILITATE FILING OF EXTENSION MOTION	0.10
03/05/20	SAWYER	EMAIL EXTENSION MOTION WITH FILING INSTRUCTIONS TO A. DEERING	0.20
03/05/20	SAWYER	DRAFT EMAIL TO JUDGE DEIN CHAMBERS REQUESTING A HEARING ON AN OFF-OMNIBUS DATE	0.30
03/05/20	SAWYER	EMAIL CORRESPONDENCE WITH T. AXELROD AND B. WEXLER RE FILING OF EXTENSION MOTION	0.20
03/05/20	SAWYER	RESPOND TO EMAIL FROM A. DEERING RE EXTENSION MOTION FILING	0.10
03/05/20	SAWYER	RESEARCH RE NEW VALUE DEFENSE IN PREFERENCE CLAIM	1.20
03/05/20	SAWYER	RESPOND TO EMAIL FROM PRIME CLERK RE FILING OF EXTENSION MOTION	0.10



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 April 30, 2020

Invoice 6896873
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Date	Professional	Description	Hours
03/05/20	AXELROD	COORDINATE FINAL REVISIONS AND FILING OF VENDOR EXTENSION MOTION (.9); DISCUSS VENDOR ALLEGED NEW VALUE DEFENSE AND RELATED RESEARCH (.5); EMAILS WITH UCC, DGC RE DILIGENCE STATUS (.5); STRATEGIZE RE PREPA HEARING IMPACT AND PLAN RELEASE LANGUAGE RE ONGOING AVOIDANCE ACTION MATTERS (.6)	2.50
03/05/20	AXELROD	DRAFT NOTE TO DEIN CHAMBERS RE VENDOR MOTION HEARING DATE	0.30
03/09/20	SAWYER	REVIEW EMAIL FROM VENDOR COUNSEL AP 155 RE TO DISCUSS WITH BOB DURING MEETING	0.20
03/09/20	SAWYER	REVIEW AND REVISE VENDOR REVISIONS OF NDA IN AP 385	0.50
03/09/20	SAWYER	PREPARE FOR MEETING WITH B. WEXLER AND B. DESILVA (.3); CALL WITH T. AXELROD TO STRATEGIZE FOR MEETING (.2)	0.50
03/09/20	SAWYER	ANALYSIS OUTCOME OF MEETING WITH B. WEXLER AND B. DESILVA AND NEXT STEPS GOING FORWARD	0.20
03/09/20	SAWYER	MEETING WITH B. WEXLER, B. DESILVA, T. AXELROD RE REVIEW FORM AND SUBSTANCE OF RECOMMENDATION MEMOS GOING FORWARD	1.60
03/09/20	SAWYER	CONTINUE RESEARCH RE NEW VALUE DEFENSE FOR AP 117	0.50
03/09/20	AXELROD	STRATEGIZE AND DISCUSS FORM OF DILIGENCE AND RECOMMENDATIONS RE VENDOR LITIGATION (2.7); DISCUSS POTENTIAL VENDOR NEW VALUE DEFENSE RECOMMENDATION (.2); PREPARE AND CALL WITH CLAWBACK PARTICIPANT RE DISCOVERY STATUS (.2)	3.10
03/09/20	SAWYER	CALL WITH T. AXELROD RE RECOMMENDATION MEMOS RESPONSE TO B. WEXLER EMAIL AND STRATEGY GOING FORWARD	0.20
03/09/20	SAWYER	REVIEW COMMUNICATION BETWEEN B. WEXLER, R. SIERRA, AND UCC RE CONTRACT COVERAGE AMOUNT IN VENDOR AVOIDANCE ACTIONS	0.30
03/09/20	SAWYER	DRAFT RECOMMENDATION MEMO FOR TOLLED PARTY RE VENDOR AVOIDANCE ACTIONS	1.70
03/09/20	SAWYER	EMAIL TO B. WEXLER RE FINDINGS OF NEW VALUE DEFENSE RESEARCH	0.30
03/10/20	SAWYER	CONTINUE DRAFT OF RECOMMENDATION MEMO OF TOLLED PARTY RE VENDOR AVOIDANCE ACTIONS	0.40
03/10/20	SAWYER	ANALYZE B. WEXLER REVISIONS TO RECOMMENDATION MEMO AND RESPOND TO EMAIL	0.20
03/10/20	SAWYER	DRAFT RECOMMENDATION MEMO FOR AP 146 RE VENDOR AVOIDANCE ACTIONS	1.00
03/10/20	SAWYER	CALL W. K SURIA AND C. INFANTE RE LOCAL RULES FOR SERVICE BY PUBLICATION	0.40



Date	Professional	Description	Hours
03/10/20	SAWYER	CALL WITH B. WEXLER RE NEW VALUE DEFENSE EXPLANATION (.1); RECOMMENDATION MEMO FEEDBACK AND REQUEST FOR CLARIFICATION ON CERTAIN DATA POINTS (.6)	0.70
03/10/20	SAWYER	EMAIL DRAFT OF RECOMMENDATION MEMOS	0.20
03/10/20	SAWYER	CONTINUE REVISION OF SERVICE BY PUBLICATION MOTION	1.20
03/10/20	SAWYER	ANALYZE REVISIONS TO THE RECOMMENDATION MEMOS AND STRATEGY GOING FORWARD	0.20
03/10/20	AXELROD	STRATEGIZE RE OUTSTANDING TASKS IN VENDOR DILIGENCE AND RECOMMENDATIONS (.4); REVIEW AND REVISE RECOMMENDATION MEMO DRAFTS (1.3); RESPONSE TO RODRIGUEZ-PARISSI COUNSEL RE CASE STATUS (.2)	1.90
03/10/20	SAWYER	IMPLEMENT RECOMMENDATION MEMO REVISIONS (.6); DRAFT RECOMMENDATION MEMO FOR TOLLED PARTY (1.1); FINALIZE RECOMMENDATION MEMOS (.5)	1.90
03/11/20	SAWYER	REVISE RECOMMENDATION MEMOS (.4); EMAIL RECOMMENDATION MEMOS TO UCC COUNSEL (.2)	0.60
03/11/20	SAWYER	EMAIL RECOMMENDATION MEMOS (3) TO ESTRELLA FOR REVIEW	0.10
03/11/20	SAWYER	EMAIL DRAFT OF MOTION TO SERVE BY PUBLICATION TO C. INFANTE AND K. SURIA FOR REVIEW	0.20
03/11/20	SAWYER	EMAIL TO B. WEXLER REQUESTING ADDITIONAL INFORMATION RE VENDOR AVOIDANCE ACTION RECOMMENDATION MEMOS	0.20
03/11/20	AXELROD	REVIEW FORMS OF VENDOR RECOMMENDATIONS	0.30
03/11/20	AXELROD	EMAIL TO CLAWBACK COUNSEL RE EXTENSION MOTION (.3); REVIEW DILIGENCE RE CITI SWAP PAYMENTS (.2)	0.50
03/11/20	SAWYER	RESPOND TO B. WEXLER EMAIL RE NEEDED INFORMATION FOR RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS	0.20
03/11/20	SAWYER	EMAIL FROM AFAAF COUNSEL RE OUTSTANDING ISSUES AND REQUESTS	0.20
03/11/20	SAWYER	ANALYZE OUTSTANDING REQUESTS FOR AFAAF	0.40
03/11/20	SAWYER	REVIEW VENDOR PROPOSED CHANGES TO NDA IN AP 114	0.40
03/12/20	SAWYER	EMAIL TO COUNSEL FOR AFAAF RE OUTSTANDING REQUESTS	0.20
03/12/20	SAWYER	ANALYZE REVISIONS TO NDA IN AP 114 RE VENDOR AVOIDANCE ACTIONS	0.60
03/12/20	SAWYER	CALL WITH B. WEXLER RE INFORMATION NEEDED FOR RECOMMENDATION MEMOS	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/12/20	SAWYER	DRAFT FORM RECOMMENDATION MEMO FOR DGC TO USE GOING FORWARD (.7); EMAIL SAME TO B. WEXLER TO PROVIDE TO TEAM (.2)	0.90
03/13/20	SAWYER	CALL WITH B. WEXLER TO DISCUSS FORM RECOMMENDATION MEMO (.5); UPDATE FORM RECOMMENDATION MEMO AND EMAIL TO B. WEXLER FOR REVIEW WITH TEAM (.2)	0.70
03/13/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	1.60
03/13/20	SAWYER	REVIEW UCC FEEDBACK ON RECOMMENDATION MEMOS	0.40
03/13/20	SAWYER	ANALYZE UCC REVISIONS TO RECOMMENDATION MEMOS	0.20
03/13/20	SAWYER	EMAIL TO B. WEXLER RE UCC COMMENTS ON RECOMMENDATION MEMOS AND SET UP TIME TO DISCUSS	0.10
03/13/20	AXELROD	REVIEW AND RESPOND TO INQUIRY RE RODRIGUEZ PARISSI PAYMENTS (.6); REVIEW AND DISCUSS UCC RESPONSE TO VENDOR MEMOS (.3); UPDATE TO DGC RE RESCHEDULING MEETINGS (.2); INQUIRY TO DEIN CHAMBERS RE HEARING SCHEDULE (.2)	1.30
03/14/20	AXELROD	REVIEW AND DRAFT RESPONSE TO UCC RE VENDOR MEMOS	1.50
03/14/20	AXELROD	REVIEW AND DISCUSS WEXLER RESPONSE RE REC MEMOS	0.70
03/14/20	SAWYER	ANALYZE RESPONSE TO UCC REVISIONS TO RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS	0.50
03/14/20	SAWYER	REVIEW UCC REVISIONS TO RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS (.4); REVIEW B. WEXLER FEEDBACK ON SAME AND RESPOND TO EMAIL (.2)	0.60
03/15/20	SAWYER	PREPARE RESPONSES TO UCC RECOMMENDATION MEMO REVISIONS TO PREPARE FOR CALL WITH B. WEXLER (.6); CALL WITH B. WEXLER RE DISCUSS UCC REVISIONS AND FA RECOMMENDATION PROCESS AND ANALYSIS (1.8) AND SUBSEQUENT FORM RECOMMENDATION MEMO REVISIONS (.1)	2.50
03/15/20	SAWYER	REVISE FORM RECOMMENDATION MEMO TO INCLUDE REVISIONS DISCUSSED WITH B. WEXLER (.3); EMAIL SAME TO B. WEXLER FOR REVIEW AND TO DISCUSS WITH TEAM (.1)	0.40
03/16/20	SAWYER	RESPOND TO B. WEXLER EMAIL RE FOLLOW UP FROM CALL ON 3/15 (.2); DRAFT RESPONSES TO UCC COUNSEL QUESTIONS RE VENDOR AVOIDANCE ACTIONS RECOMMENDATION MEMOS (2.0)	2.20
03/16/20	SAWYER	EMAIL TO L. STAFFORD AT PROSKAUER RE REQUEST UPDATE ON GLOBAL SETTLEMENT WITH AP 081	0.10



Date	Professional	Description	Hours
03/16/20	SAWYER	CALL WITH TEAM AND OVERSIGHT BOARD'S INVESTIGATORS RE AP 155 CONTRACTUAL RELATIONSHIP; (.8); CALL WITH TEAM TO DEBRIEF SAME (.2)	1.00
03/16/20	SAWYER	STRATEGIZE RE: GOING FORWARD WITH AP 155 (.1); STATUS AND NEXT STEPS REGARDING RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS (.2)	0.30
03/16/20	AXELROD	CALL WITH UHY ADVISORS, DGC RE BDO PUERTO RICO/RODRIGUEZ PARISSI INVESTIGATION (1.0); REVIEW STATUS OF VENDOR REC MEMO RESPONSES (.2); REVIEW UPDATES RE PR CORONAVIRUS MEASURES, EFFECT ON COURT PROCEDURES (.2)	1.40
03/16/20	SAWYER	RESPOND TO B. WEXLER EMAIL RE ADDITIONAL INFORMATION FOR RESPONSE TO UCC COUNSEL QUESTIONS REGARDING RECOMMENDATION MEMOS (.2); REVIEW DGC PROCEDURES MEMO FROM B. WEXLER (.2); CALL WITH B. WEXLER RE SAME (.4)	0.80
03/16/20	AXELROD	REVISE RESPONSE TO UCC RE VENDOR REC MEMOS	0.50
03/16/20	SAWYER	REVIEW AND FURTHER REVISE RESPONSE TO UCC COUNSEL RE RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS (.3); EMAIL TO T. AXELROD WITH REVISIONS AND PREPARATION MATERIAL FOR CALL WITH TEAM (.2)	0.50
03/17/20	SAWYER	CALL WITH S. BEVILLE AND T. AXELROD RE UPDATE AND STRATEGISE VENDOR RECOMMENDATION MEMOS, AP 155, EXTENSION MOTION, SERVICE BY PUBLICATION MOTION, ERS LITIGATION, PLAN/DS (.8); CALL WITH T. AXELROD TO DISCUSS ACTION ITEMS OF SAME (.2)	1.00
03/17/20	SAWYER	DRAFT SEPARATE ORDERS FOR EACH APPENDIX IN MOTION TO EXTEND LITIGATION DEADLINES PER COURT'S ORDER RE VENDOR AVOIDANCE ACTIONS	0.70
03/17/20	SAWYER	INVESTIGATE SERVICE EFFORTS FOR AP 268 (.3); EMAIL TO PRIMECLERK FOR CONFIRMATION OF SAME (.1)	0.40
03/17/20	SAWYER	CALL WITH PRIMECLERK RE CONFIRM AP 268 WAS RETURNED AS UNDELIVERABLE DURING RE-ISSUED SUMMONS EFFORT (.3); FOLLOW UP ON NEXT STEPS (.1)	0.40
03/17/20	AXELROD	STRATEGIZE RE FORM OF RESPONSE TO UCC RE VENDOR RECOMMENDATION MEMOS (1.8); RETRIEVE AND EXCERPT 3-4-20 HEARING TRANSCRIPT FOR ATTACHMENT (.3); REVISE CLIENT CALL AGENDA RE VENDOR ACTIONS (.1)	2.20
03/17/20	SAWYER	RESPOND TO EMAIL FROM T. AXELROD RE INVESTIGATE ANY LINK BETWEEN ENTITIES IN AP 268	0.10
03/17/20	SAWYER	CALL WITH B. WEXLER RE INVESTIGATE PAYMENTS MADE TO AP 268 (.2); EMAIL INSTRUCTIONS RE SAME (.1)	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/17/20	SAWYER	REVIEW BDO PR INDICTMENT RE AP 155 IN VENDOR AVOIDANCE ACTIONS	0.90
03/17/20	SAWYER	REVIEW CONTRACT CALCULATION METHODOLOGY AND BACKUP FROM B. WEXLER	0.40
03/17/20	BEVILLE	ANALYSIS REGARDING STATUS/NEXT STEPS FOR VENDOR ACTIONS AND OTHER LITIGATION	1.00
03/17/20	SAWYER	DRAFT RECOMMENDATION MEMO IN VENDOR AVOIDANCE ACTIONS FOR AP 071	0.80
03/18/20	SAWYER	EMAIL TO B. WEXLER TO REQUEST ADDITIONAL INFORMATION/CLARIFICATION ON RECOMMENDATION MEMO FOR AP 106	0.30
03/18/20	SAWYER	DRAFT RECOMMENDATION MEMO IN APS 208, 190, 242, 178, 071, 259, 106, 439, 231, AND TOLLED PARTIES	6.50
03/18/20	SAWYER	RESPOND TO L. STAFFORD EMAIL RE GLOBAL SETTLEMENT POSSIBILITY WITH AP 081	0.10
03/18/20	SAWYER	EMAIL TO B. WEXLER TO REQUEST ADDITIONAL INFORMATION/CLARIFICATION ON AP 071 RE RECOMMENDATION MEMO	0.30
03/18/20	SAWYER	CALL WITH B. WEXLER RE REQUEST INFORMATION AND CLARIFICATION ON UNDERLYING DATA FOR RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS	0.30
03/19/20	SAWYER	CONTINUE DRAFT OF RECOMMENDATION MEMOS (AP 231 AND TOLLED PARTY)	0.90
03/19/20	SAWYER	EMAIL OUTSTANDING QUESTIONS AND REQUESTS FOR ADDITIONAL INFORMATION FROM RECOMMENDATION MEMOS BATCH TO B. WEXLER	0.90
03/19/20	SAWYER	CONFIRM THAT AP 058 AND AP 347 ARE NOT DUPLICATE CAUSES OF ACTION AND EMAIL T. AXELROD SAME	0.30
03/19/20	SAWYER	REVIEW K. SURIA REVISIONS TO SERVICE BY PUBLICATION MOTION AND CONTINUE REVISION OF SAME	1.80
03/19/20	SAWYER	CALL WITH B. WEXLER TO DISCUSS HANDLING OF VENDORS WHO HAVE PROOFS OF CLAIM RE RECOMMENDATION MEMOS	0.30
03/19/20	SAWYER	REVISE RECOMMENDATION MEMOS IN APS 178, 242, 106 AND TOLLED PARTY TO INCLUDE LANGUAGE RE PROOFS OF CLAIM	0.90
03/20/20	SAWYER	CALL WITH T. AXELROD RE STATUS UPDATE ON RECOMMENDATION MEMOS	0.20
03/21/20	SAWYER	REVIEW REPORT DETAILING AP FOR WHICH SERVICE HAS NOT YET BEEN SUCCESSFUL AND RESPOND TO PRIME CLERK EMAIL	0.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/22/20	SAWYER	RESPOND TO B. WEXLER EMAIL RE ADDITIONAL INFORMATION ON RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS (.1); REVISE RECOMMENDATION MEMOS (.7); RESPOND TO B. WEXLER EMAIL RE ADDITIONAL BATCH OF RECOMMENDATION MEMOS AND SCHEDULE TIME TO DISCUSS FEEDBACK (.1)	0.90
03/23/20	SAWYER	RESPOND TO EMAIL FROM L. STAFFORD (PROSKAUER) RE UPDATE ON GLOBAL SETTLEMENT POSSIBILITY WITH AP 081	0.10
03/23/20	SAWYER	CALL WITH B. WEXLER RE ADDITIONAL INFORMATION FOR RECOMMENDATION MEMOS (.4); RESULTS OF EFFORTS TO LOCATE AP 268 (.1)	0.50
03/23/20	SAWYER	REVISE RECOMMENDATION MEMOS (APS 190, 259, 439, AND TOLLED PARTY) WITH ADDITIONAL INFORMATION FROM B. WEXLER (.9); EMAIL SAME TO T. AXELROD FOR REVIEW (.2)	1.10
03/23/20	SAWYER	REVISE RECOMMENDATION MEMOS	1.40
03/23/20	AXELROD	REVIEW AND COMMENT ON VENDOR RECOMMENDATION MEMOS	1.00
03/23/20	SAWYER	REVIEW RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS FROM FA IN APS 156, 271, 108, AND 349	0.80
03/23/20	SAWYER	RESPOND TO A. DEERING EMAIL RE FOLLOW UP REGARDING FILING OF SEPARATE PROPOSED ORDERS IN RESPONSE TO DOC. NO. 12362	0.30
03/24/20	SAWYER	DRAFT INFORMATIVE MOTION IN RESPONSE TO ECF NO. 12362 REQUESTING SEPARATE PROPOSED ORDERS IN EXTENSION MOTION (.9); EMAIL INFORMATIVE MOTION AND PROPOSED ORDERS TO K. SURIA AND A. DEERING FOR REVIEW AND TO FILE (.3)	1.20
03/24/20	SAWYER	CALL WITH T. AXELROD RE INFORMATIVE MOTION IN RESPONSE TO ECF NO. 12362 AND RECOMMENDATION MEMO CALL WITH FA	0.20
03/24/20	SAWYER	RESPOND TO EMAIL FROM C. INFANTE RE NDA WITH AP 114	0.10
03/24/20	SAWYER	STRATEGIZE RE: UCC COMMENTS TO RECOMMENDATION MEMOS, ADDITIONAL RECOMMENDATION MEMOS, RESPONSE TO UCC	0.30
03/24/20	AXELROD	STRATEGIZE RE VENDOR RECOMMENDATION MEMO FORMS	0.60
03/24/20	BEVILLE	ANALYSIS OF REVIEW PROCESS FOR REPORTING TO UCC RE VENDOR ACTION PAYMENT ANALYSIS	0.60
03/24/20	AXELROD	DRAFT AND SEND RESPONSE TO UCC RE VENDOR MEMOS	0.30
03/25/20	SAWYER	CALL WITH T. AXELROD, B. DA SILVA, B. WEXLER RE DISCUSS NEW FORMAT OF FA RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS	0.40



Date	Professional	Description	Hours
03/25/20	AXELROD	DISCUSS VENDOR DILIGENCE WITH DGC (.4); CALL WITH CITI COUNSEL RE SETTLEMENT STATUS (.2)	0.60
03/25/20	BEVILLE	VARIOUS CORRESPONDENCE WITH UCC COUNSEL REGARDING VENDOR ACTION REVIEW PROCESS	0.30
03/26/20	SAWYER	FACILITATE COMPLETION OF NDA IN AP 114 (.2); EMAIL SIGNED NDA TO C. INFANTE FOR VENDOR REVIEW (.1)	0.30
03/26/20	SAWYER	PREPARE FOR CALL WITH UCC TO DISCUSS RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS	0.20
03/26/20	AXELROD	REVIEW COMMUNICATIONS AND DRAFT RECOMMENDATION RE RODRIGUEZ-PARISSI	0.30
03/26/20	SAWYER	REVIEW RECOMMENDATION MEMOS AND UCC COMMENTS TO RECOMMENDATION MEMOS SUBMITTED FOR REVIEW TO PREPARE FOR CALL WITH UCC	0.80
03/27/20	SAWYER	CALL WITH T. AXELROD AND UCC COUNSEL TO DISCUSS 3.23.2020 BATCH OF RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS AND CLARIFY OUTSTANDING QUESTIONS	1.30
03/27/20	SAWYER	DISCUSS NEXT STEPS FOLLOWING CALL WITH UCC RE RECOMMENDATION MEMOS	0.30
03/27/20	SAWYER	ORGANIZE INSOLVENCY MEETING WITH FA AND TEAM	0.20
03/27/20	SAWYER	CALL WITH B. WEXLER RE DISCUSS HOW TO PROCEED WITH VENDOR NOT ON THE EXTENSION LIST WHO JUST BEGAN ENGAGEMENT WITH FA	0.30
03/27/20	SAWYER	INVESTIGATE STATUS OF TOLLED PARTY AND RESPOND TO T. AXELROD EMAIL	0.30
03/27/20	AXELROD	PREPARATION FOR UCC CALL RE REC MEMOS (.3); CALL WITH UCC RE VENDOR CASE RECOMMENDATIONS (1.3); FOLLOW UP REVIEW OF NOTES AND SUMMARY OF CALL (.5)	2.10
03/29/20	SAWYER	RESPOND TO B. WEXLER EMAIL RE PROPOSED HANDLING OF VENDOR NOT ON EXTENSION LIST WHO IS NOW ENGAGING WITH FA	0.30
03/29/20	SAWYER	CONTINUE DRAFT OF MOTION TO SERVE BY PUBLICATION	2.70
03/29/20	AXELROD	REVIEW CORRESPONDENCE RE VENDOR REQUEST FOR FURTHER DEADLINE EXTENSION (.3); REVIEW AND COMMENT ON MOTION TO SERVE BY PUBLICATION (.5)	0.80
03/30/20	SAWYER	CONTINUE DRAFT OF MOTION TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS AND EMAIL DRAFT TO T. AXELROD FOR REVIEW	0.50
03/31/20	BEVILLE	VIDEO CONFERENCE WITH DGC REGARDING SOLVENCY ANALYSES	2.30



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Date	Professional	Description	Hours
03/31/20	AXELROD	REVIEW STATUS OF DRAFT MOTIONS AND TOLLING AGREEMENTS WITH VENDORS	0.20
Total Hours			108.00

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	4.60 hours at	790.00	3,634.00
TRISTAN G. AXELROD	25.50 hours at	790.00	20,145.00
MATTHEW A. SAWYER	77.90 hours at	790.00	61,541.00
Total Fees			85,320.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	6,557.00	0.00	6,557.00
Total		6,557.00	0.00	6,557.00

Total Current Fees \$6,557.00

Total Current Costs \$0.00

Total Invoice \$6,557.00



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RE: THIRD PARTY CLAIMS

TIME DETAIL			
Date	Professional	Description	Hours
03/04/20	CASTALDI	REVIEW EMAIL FROM MAY ORENSTEIN WITH EXECUTED AGREEMENTS	0.10
03/16/20	CASTALDI	REVIEW AND RESPOND TO EMAIL FROM ALFREDO FERNANDEZ MARTINEZ	0.20
03/17/20	ORENSTEIN	REVIEW FUEL OIL REMAND DECISION	0.50
03/26/20	SAWYER	PREPARE FOR CALL WITH PROSKAUER RE PRIFA AND PRCCDA BOND INSURERS LITIGATION COMMENCED AGAINST UNDERWRITERS (.2); CALL WITH PROSKAUER RE SAME (.3)	0.50
03/26/20	AXELROD	CALL WITH PROSKAUER AND ANALYSIS RE AMBAC-UNDERWRITER LITIGATION	0.70
03/26/20	BEVILLE	ANALYSIS REGARDING NOTICE TO REMOVE ACTIONS AGAINST CERTAIN UNDERWRITERS	0.30
03/27/20	AXELROD	REVIEW AMBAC COMPLAINT RE PRIFA AND PRCCDA ISSUANCES	1.00
03/30/20	SAWYER	STRATEGIZE RE: MEMO TO CLIENT ADDRESSING MONOLINE INSURERS CASES AGAINST UNDERWRITERS	0.70
03/30/20	SAWYER	REVIEW DOCKETS IN MONOLINE CASES AND SEND DOCKET REPORTS TO M. ORENSTEIN	0.90
03/30/20	SAWYER	DRAFT SECOND ADDENDUM TO TOLLING AGREEMENT FOR TOLLED PARTY IN PREPA ACTIONS (.5); EMAIL DRAFT TO T. AXELROD (.1)	0.60
03/31/20	SAWYER	DETERMINE STATUS OF NATIONAL PUBLIC FINANCE GUARANTEE'S MOTION TO REMAND (.2); EMAIL SAME TO M. ORENSTEIN (.1)	0.30
03/31/20	SAWYER	SOLVENCY MEETING WITH FA (2.1); FOLLOW UP RE: SAME	2.50
Total Hours			8.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.30 hours at	790.00	237.00
MAY ORENSTEIN	0.50 hours at	790.00	395.00
CATHRINE M. CASTALDI	0.30 hours at	790.00	237.00
TRISTAN G. AXELROD	1.70 hours at	790.00	1,343.00
MATTHEW A. SAWYER	5.50 hours at	790.00	4,345.00
Total Fees			6,557.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896873
Date Apr 30, 2020
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	11,966.00	0.00	11,966.00
Total		11,966.00	0.00	11,966.00

Total Current Fees \$11,966.00

Total Current Costs \$0.00

Total Invoice \$11,966.00



RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
03/02/20	AXELROD	REVIEW COMMONWEALTH PLAN	0.40
03/02/20	AXELROD	REVIEW NEW CASE MANAGEMENT ORDER (.2); PREPARE BINDER FOR HEARING RE PLAN AND DS ISSUES (.1)	0.30
03/03/20	AXELROD	REVIEW PLAN-RELATED FILINGS INCLUDING UCC CLASSIFICATION MOTION AND ERS 926 MOTION ARGUMENTS (.6); PREPARE AND REVIEW HEARING BINDER RE PLAN/DS ISSUES (.2)	0.80
03/03/20	SAWYER	REVIEW AMENDED JOINT PLAN	1.40
03/03/20	DEERING	REVIEW AMENDED PLAN AND DISCLOSURE STATEMENT AND CIRCULATE SAME (.4); COORDINATE HEARING MATERIALS OF SAME FOR T. AXELROD (.4)	0.80
03/05/20	DEERING	REVIEW AMENDED PLAN AND DISCLOSURE STATEMENT AND PREPARE SAME FOR E. WEISFELNER REVIEW	0.80
03/05/20	SAWYER	REVIEW DISCLOSURE STATEMENT	3.20
03/10/20	AXELROD	DRAFT DS INSERT RE 9019 STANDARD (1.4); REVIEW COURT ORDERS RE DS AND CONFIRMATION SCHEDULING, RELATED LITIGATION SCHEDULING (.3)	1.70
03/11/20	AXELROD	REVIEW RESEARCH RE DEBT LIMIT, RELATED CONFIRMATION STRATEGY ISSUES	0.90
03/12/20	AXELROD	PREPARE SUMMARY RE REVENUE BOND CLAWBACK LITIGATION, FOMB ROLE	0.60
03/13/20	AXELROD	DRAFT AND SEND SUMMARY RE REVENUE BOND LITIGATION ISSUES FOR PRE-CONFIRMATION LITIGATION	0.50
03/21/20	BEVILLE	ANALYSIS REGARDING MOTION TO SUSPEND PLAN CONFIRMATION DEADLINES (.4); ANALYSIS REGARDING STATUS OF OPEN CASE ISSUES / NEXT STEPS (.5)	0.90
03/21/20	AXELROD	REVIEW AND FORWARD FOMB ANNOUNCEMENT RE ADJOURNMENT	0.50
03/23/20	BEVILLE	ANALYSIS REGARDING IMPACT OF REQUEST FOR CONTINUATION OF DISCLOSURE STATEMENT DEADLINES/HEARING ON LITIGATION	0.30
03/23/20	WEISFELNER	REVIEW MOTION EXTENDING DATES FOR DS	0.30
03/25/20	AXELROD	REVISE DISCLOSURE STATEMENT EXCERPT RE 9019 STANDARD (1.0); STRATEGIZE RE EFFECT OF AMBAC- UNDERWRITER LITIGATION (.5); REVIEW AND REVISE REPORT TO CLIENT RE PLAN-IMPACTING LITIGATION (.5)	2.00
03/30/20	AXELROD	REVISE AND CIRCULATE DISCLOSURE STATEMENT EXCERPT	0.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
03/30/20	BEVILLE	REVIEW/REVISE DRAFT DISCLOSURE STATEMENT INSERT	0.60
Total Hours			16.20

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.80 hours at	790.00	1,422.00
TRISTAN G. AXELROD	7.90 hours at	790.00	6,241.00
ALEXANDRA M. DEERING	1.60 hours at	270.00	432.00
MATTHEW A. SAWYER	4.60 hours at	790.00	3,634.00
EDWARD S. WEISFELNER	0.30 hours at	790.00	237.00
Total Fees			11,966.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6896873
Date	Apr 30, 2020
Client	035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Balance Due: \$136,630.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6896874
Date Apr 30, 2020
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	961.93	961.93
Total		0.00	961.93	961.93

Total Current Fees \$0.00

Total Current Costs \$961.93

Total Invoice \$961.93



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 April 30, 2020

Invoice 6896874
 Page 2

COST DETAIL

Date	Description	Value
03/02/20	COPIES	1.00
03/02/20	COPIES	1.70
03/02/20	COPIES	1.30
03/02/20	COPIES	1.00
03/02/20	COPIES	0.10
03/02/20	COPIES	2.10
03/02/20	COPIES	4.80
03/02/20	COPIES	0.20
03/02/20	COPIES	1.80
03/02/20	COPIES	0.40
03/02/20	COPIES	1.40
03/02/20	COPIES	4.00
03/02/20	COPIES	0.30
03/02/20	COPIES	1.10
03/02/20	COPIES	2.00
03/02/20	COPIES	30.50
03/02/20	COPIES	17.00
03/02/20	COPIES	1.90
03/02/20	COPIES	1.70
03/02/20	COPIES	1.80
03/02/20	COPIES	4.10
03/03/20	COPIES	19.00
03/03/20	COPIES	5.20
03/03/20	COPIES	0.10
03/03/20	COPIES	0.20
03/03/20	COPIES	0.20
03/04/20	TAXI - VENDOR: TRISTAN AXELROD; INVOICE#: 030520; DATE: 3/5/2020	22.88
03/05/20	COPIES	0.10
03/05/20	COPIES	0.10
03/05/20	COLOR COPIES	45.40
03/05/20	COLOR COPIES	19.00
03/05/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
03/05/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
03/06/20	COPIES	4.80



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 April 30, 2020

Invoice 6896874
 Page 3

Date	Description	Value
03/06/20	COPIES	3.60
03/06/20	COPIES	3.80
03/06/20	COPIES	3.10
03/06/20	TAXI - 01/13/20; VENDOR: ALEXANDRA DEERING; INVOICE#: 030620; DATE: 3/6/2020	43.48
03/09/20	COLOR COPIES	0.90
03/11/20	COPIES	0.10
03/11/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
03/11/20	TELECONFERENCING	5.72
03/12/20	COPIES	0.60
03/12/20	COPIES	3.20
03/12/20	COPIES	0.30
03/12/20	COPIES	2.60
03/12/20	COPIES	0.90
03/15/20	HOTEL - 03/04/20; VENDOR: TRISTAN AXELROD; INVOICE#: 031520; DATE: 3/15/2020	569.51
03/15/20	MEALS - 03/04/20; VENDOR: TRISTAN AXELROD; INVOICE#: 031520; DATE: 3/15/2020	43.94
03/17/20	COPIES	1.60
03/17/20	COPIES	0.10
03/17/20	COPIES	0.60
03/23/20	COPIES	2.50
03/23/20	COPIES	3.60
03/24/20	OVERNIGHT DELIVERY	30.00
03/24/20	OVERNIGHT DELIVERY	30.00
03/30/20	COPIES	2.50
03/31/20	COPIES	0.10
Total Costs		961.93



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
April 30, 2020

Invoice 6896874
Page 4

COST SUMMARY

Description	Value
COLOR COPIES	65.30
COPIES	139.10
HOTEL	569.51
MEALS	43.94
OVERNIGHT DELIVERY	60.00
TAXI	66.36
TELECONFERENCING	5.72
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	12.00
Total Costs	961.93

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6896874
Date	Apr 30, 2020
Client	035179

RE: COSTS

Balance Due: \$961.93

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions


Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Sixteenth Monthly Fee Statement for Brown Rudnick LLP covering the period from March 1, 2020 through March 31, 2020.

A handwritten signature in black ink, appearing to read 'Jaime', written over a horizontal line.

Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-3

**SEVENTEENTH MONTHLY FEE STATEMENT
(APRIL 1, 2020 THROUGH APRIL 30, 2020)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**SEVENTEENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
APRIL 1, 2020 THROUGH APRIL 30, 2020**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

June 12, 2020

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6899402 and 6899403

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
April 1, 2020 – April 30, 2020

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$100,506.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$10,050.60
Interim Compensation for Professional Services (90%)	\$90,455.40
Plus Reimbursement for Actual and Necessary Expenses	\$981.68
Total Requested Payment Less Holdback ²	\$91,437.08

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$961.93	\$961.93
Case Administration	21.30	\$6,531.00	\$0.00	\$6,531.00
Meetings and Communications with Client	6.40	\$5,056.00	\$0.00	\$5,056.00
Fee Applications	34.30	\$11,341.00	\$0.00	\$11,341.00
Hearings	9.70	\$7,663.00	\$0.00	\$7,663.00
Avoidance Actions	57.80	\$45,662.00	\$0.00	\$45,662.00
Third Party Claims	6.90	\$5,451.00	\$0.00	\$5,451.00
Plan and Disclosure Statement	23.80	\$18,802.00	\$0.00	\$18,802.00
TOTAL	160.20	\$100,506.00	\$961.93	\$101,467.93

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING APRIL 1, 2020 THROUGH APRIL 30, 2020

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	18.10	\$14,299.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	0.30	\$237.00
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	2.00	\$1,580.00
TOTAL			20.40	\$16,116.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	27.40	\$21,646.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	62.30	\$49,217.00
TOTAL			89.70	\$70,863.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	30.30	\$8,181.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	15.10	\$4,077.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation	\$270.00	4.70	\$1,269.00
TOTAL			50.10	\$13,527.00
GRAND TOTAL			160.20	\$100,506.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
APRIL 1, 2020 THROUGH APRIL 30, 2020**

<u>Service</u>	<u>Cost</u>
eDiscovery Hosting	\$150.00
Filing Fee	\$70.00
PACER	\$114.50
Photocopy (In-house) (310 pages × 10¢)	\$31.00
Research (On-line Actual Costs) – Westlaw	\$98.00
Taxi	\$71.38
Teleconferencing	\$18.80
Train Travel	\$398.00
Travel Agent Fee	\$30.00
GRAND TOTAL	\$981.68



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899402
Date Jun 10, 2020
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	981.68	981.68
	Total	0.00	981.68	981.68

Total Current Fees	\$0.00
Total Current Costs	\$981.68
Total Invoice	\$981.68



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 June 10, 2020

Invoice 6899402
 Page 2

COST DETAIL

Date	Description	Value
01/01/20	EDISCOVERY HOSTING	60.00
02/01/20	EDISCOVERY HOSTING	60.00
02/01/20	PACER	3.40
02/01/20	PACER	0.20
02/01/20	PACER	9.20
02/01/20	PACER	6.00
02/01/20	PACER	25.40
02/01/20	PACER	11.00
02/01/20	PACER	3.00
02/01/20	PACER	0.80
02/01/20	PACER	10.10
03/01/20	PACER	1.00
03/01/20	PACER	6.10
03/01/20	PACER	15.30
03/01/20	PACER	5.60
03/01/20	PACER	16.90
03/01/20	PACER	0.20
03/01/20	PACER	0.30
03/01/20	EDISCOVERY HOSTING	30.00
03/16/20	TELECONFERENCING	2.13
03/17/20	TAXI - H. COHEN - 02/19/20; VENDOR: AMERICAN EXPRESS; INVOICE#: 031720HCRC; DATE: 3/17/2020	13.56
03/17/20	TAXI - H. COHEN - 02/20/20; VENDOR: AMERICAN EXPRESS; INVOICE#: 031720HCRC; DATE: 3/17/2020	14.16
03/17/20	TAXI - H. COHEN - 03/10/20; VENDOR: AMERICAN EXPRESS; INVOICE#: 031720HCRC; DATE: 3/17/2020	14.12
03/17/20	TAXI - H. COHEN - 03/07/20; VENDOR: AMERICAN EXPRESS; INVOICE#: 031720HCRC; DATE: 3/17/2020	15.38
03/17/20	TELECONFERENCING	7.35
03/17/20	TELECONFERENCING	5.02
03/25/20	TELECONFERENCING	0.66
03/26/20	TELECONFERENCING	3.64
04/09/20	COPIES	1.40
04/09/20	COPIES	0.20
04/10/20	COPIES	6.40
04/11/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 June 10, 2020

Invoice 6899402

Page 3

Date	Description	Value
04/11/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	15.00
04/14/20	FILING FEE - A. DEERING - 01/29/20; VENDOR: DINERS CLUB; INVOICE#: 021420ADRC; DATE: 4/14/2020	70.00
04/14/20	TAXI - H. COHEN - 01/17/20; VENDOR: AMERICAN EXPRESS; INVOICE#: 021620HCRC; DATE: 4/14/2020	14.16
04/14/20	COPIES	0.40
04/14/20	COPIES	0.10
04/14/20	COPIES	0.10
04/14/20	COPIES	2.70
04/14/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	16.00
04/14/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	60.00
04/15/20	COPIES	0.10
04/16/20	COPIES	8.40
04/20/20	COPIES	0.80
04/22/20	TRAVEL AGENT FEE - T. AXELROD - 02/28/20; VENDOR: DINERS CLUB; INVOICE#: 031420CTSRC; DATE: 4/22/2020	30.00
04/22/20	TRAIN TRAVEL - T. AXELROD - 03/04/20; VENDOR: DINERS CLUB; INVOICE#: 031420CTSRC; DATE: 4/22/2020	398.00
04/22/20	COPIES	0.50
04/22/20	COPIES	0.10
04/22/20	COPIES	6.00
04/28/20	COPIES	3.10
04/28/20	COPIES	0.60
04/28/20	COPIES	0.10
04/30/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
Total Costs		981.68

COST SUMMARY

Description	Value
FILING FEE	70.00
TRAVEL AGENT FEE	30.00
TRAIN TRAVEL	398.00
TAXI	71.38
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	98.00
TELECONFERENCING	18.80
PACER	114.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
June 10, 2020

Invoice 6899402
Page 4

Description	Value
EDISCOVERY HOSTING	150.00
COPIES	31.00
Total Costs	981.68

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6899402
Date	Jun 10, 2020
Client	035179

RE: COSTS

Remittance 

Balance Due: \$981.68

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	6,531.00	0.00	6,531.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	5,056.00	0.00	5,056.00
035179.0004	FEE APPLICATIONS	11,341.00	0.00	11,341.00
035179.0007	HEARINGS	7,663.00	0.00	7,663.00
035179.0015	AVOIDANCE ACTIONS	45,662.00	0.00	45,662.00
035179.0017	THIRD PARTY CLAIMS	5,451.00	0.00	5,451.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	18,802.00	0.00	18,802.00
Total		100,506.00	0.00	100,506.00
Total Current Fees				\$100,506.00
Total Current Costs				\$0.00
Total Invoice				\$100,506.00

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	6,531.00	0.00	6,531.00
Total		6,531.00	0.00	6,531.00

Total Current Fees \$6,531.00

Total Current Costs \$0.00

Total Invoice \$6,531.00



RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
04/01/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.1.20	0.50
04/02/20	HOSANG	REVIEW AND RETRIEVE SAMPLE LIFT STAY OPPOSITIONS FROM TITLE III CASE DOCKET	0.10
04/03/20	WEISFELNER	REVIEW DOCKET AND FOCUS ON HRT, UBS ISSUES	0.40
04/03/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 4.3.20	0.50
04/06/20	HOSANG	REVIEW AND RETRIEVE OPERATIVE CASE MANAGEMENT PROCEDURES ORDER (.5); DRAFT TEMPLATE FOR OBJECTION TO UBS' MOTION FOR LIFT-STAY (.5)	1.00
04/06/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FROM 4.6.20	0.50
04/08/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.8.20	0.40
04/09/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.9.20	0.50
04/10/20	HOSANG	PROVIDE COPY OF OPERATIVE CASE MANAGEMENT ORDER TO C. MULLARNEY	0.10
04/13/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.13.20	0.50
04/14/20	HOSANG	CITECHECK DRAFT OF OBJECTION TO UBS' MOTION FOR LIFT STAY (1.5); PROOF DOCKET ENTRIES REFERENCES (.5); DRAFT AND FINALIZE TABLE OF CONTENTS AND TABLE OF AUTHORITIES FOR SAME AND PROOF CITECHECK CHANGES (1.0)	3.00
04/15/20	DEERING	UPDATE CALENDAR AND REVIEW AND CIRCULATE PLEADINGS FILED ON 4.15.20	0.50
04/15/20	DEERING	EMAILS WITH TEAM RE PRO HAC VICE APPLICATION FOR CHELSEA MULLARNEY	0.20
04/16/20	WEISFELNER	T/C BEVILLE RE OVERALL STATUS	0.20
04/16/20	DEERING	UPDATE CASE CALENDAR RE AVOIDANCE ACTIONS STATUS CONFERENCE	0.30
04/16/20	DEERING	DRAFT APPLICATION FOR PRO HAC VICE FOR CHELSEA MULLARNEY (.8), EMAILS WITH C. MULLARNEY RE SAME (.5), REVISE AND COORDINATE FILING WITH LOCAL COUNSEL (.8)	2.10
04/16/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.16.20	0.50
04/17/20	WEISFELNER	REVIEW MOST RECENT DOCKET ENTRIES	0.20
04/17/20	DEERING	COORDINATE TELEPHONIC APPEARANCE FOR S. BEVILLE AND C. MULLARNEY IN ADVANCE OF 4.22.20 HEARING (.6) AND EMAILS RE SAME (.5)	1.10



Date	Professional	Description	Hours
04/17/20	DEERING	REVIEW AND FINALIZE INFORMATIVE MOTION RE OMNIBUS HEARING ON 4.22.20 AND ERS MOTION FOR RELIEF OF AUTOMATIC STAY (.8), FILE BOTH (.6) AND EMAILS RE SAME (.5)	1.90
04/20/20	DEERING	EMAIL TO C. MULLARYNEY RE INFORMATIVE MOTIONS FOR 4.22.20 HEARING	0.30
04/20/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.22.20	0.50
04/20/20	DEERING	EMAILS WITH M. SAWYER AND C. MULLARNEY RE 4.22.20 HEARING	0.50
04/21/20	WEISFELNER	REVIEW DOCKET INCLUDING STATUS REPORT	0.50
04/21/20	DEERING	EMAILS WITH M. SAWYER AND C. MULLARNEY RE PREPARATION FOR HEARING ON 4.22.20	0.70
04/21/20	DEERING	CIRCULATE AGENDA FOR HEARING ON 4.22.20	0.20
04/21/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.21.20	0.50
04/22/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 4.22.20	0.50
04/22/20	DEERING	EMAILS WITH C. MULLARNEY RE PRO HAC VICE APPLICATION AND TELEPHONIC APPEARANCE FOR 4.24.20 HEARING	0.50
04/24/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.24.20	0.40
04/28/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 4.28.20	0.50
04/29/20	HOSANG	REVIEW AND CIRCULATE URGENT MOTION OF UBS FINANCIAL TO AMEND 4-22-2020 ORDER; CONTACT COURT REPORTER RE HEARING TRANSCRIPT FOR 4-22-2020 OMNIBUS HEARING	0.50
04/29/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FROM 4.29.20	0.50
04/30/20	WEISFELNER	REVIEW OF RECENT PLEADINGS RE: UBS	0.20
04/30/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 4.30.20	0.50
Total Hours			21.30

TIME SUMMARY

Professional	Hours	Rate	Value
ALEXANDRA M. DEERING	15.10 hours at	270.00	4,077.00
EDWARD S. WEISFELNER	1.50 hours at	790.00	1,185.00
ELIZABETH G. HOSANG	4.70 hours at	270.00	1,269.00
Total Fees			6,531.00

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	5,056.00	0.00	5,056.00
Total		5,056.00	0.00	5,056.00

Total Current Fees	\$5,056.00
Total Current Costs	\$0.00
Total Invoice	\$5,056.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 10, 2020
Invoice 6899403
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RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
04/07/20	SAWYER	EMAIL BATCH RECOMMENDATION MEMOS TO SCC	0.40
04/14/20	SAWYER	FORMULATE AND CIRCULATE AGENDA FOR CALL WITH SPECIAL CLAIMS COMMITTEE	0.30
04/14/20	SAWYER	STRATEGIZE RE: FOLLOWING CLIENT CALL NEXT STEPS (.5); CIRCULATE SUMMARY OF CALL WITH SCC TO TEAM (.2)	0.70
04/14/20	AXELROD	ATTEND CLIENT CALL RE UBS STAY RELIEF, VENDOR ACTIONS, DISCLOSURE STATEMENT ISSUES (.6); DRAFT FOLLOW UP RECOMMENDATION RE SAME (.1)	0.70
04/14/20	BEVILLE	PREPARE FOR CLIENT CALL (.2); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (.6)	0.80
04/21/20	SAWYER	CIRCULATE TO CLIENT DRAFT OF MOTIONS TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS AND SUMMARY REPORT OF VENDOR ACTIONS TO DATE	0.70
04/22/20	BEVILLE	CORRESPONDENCE TO CLIENTS REGARDING ORDER DENYING UBS STAY RELIEF MOTION	0.20
04/27/20	AXELROD	DRAFT AND CIRCULATE DISCUSSION POINTS FOR 4/28 CLIENT CALL	0.40
04/27/20	SAWYER	DRAFT AND CIRCULATE AGENDA TO TEAM RE CALL WITH SCC	0.40
04/28/20	BEVILLE	PREPARE/SEND AGENDA FOR CLIENT CALL (.2); LEAD TELEPHONIC SPECIAL CLAIMS COMMITTEE CALL (.5)	0.70
04/28/20	SAWYER	CALL WITH SCC (.5); DRAFT AND CIRCULATE NOTES FROM SAME TO TEAM (.1)	0.60
04/28/20	AXELROD	ATTEND CLIENT MEETING RE ERS, VENDOR, PLAN/DS ISSUES	0.50
Total Hours			6.40

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.70 hours at	790.00	1,343.00
TRISTAN G. AXELROD	1.60 hours at	790.00	1,264.00
MATTHEW A. SAWYER	3.10 hours at	790.00	2,449.00
Total Fees			5,056.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	11,341.00	0.00	11,341.00
Total		11,341.00	0.00	11,341.00

Total Current Fees \$11,341.00

Total Current Costs \$0.00

Total Invoice \$11,341.00



RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
04/02/20	COHEN	STRATEGIZE AND EMAILS WITH V. BLAY SOLER REGARDING FEE APPLICATION STATUS	0.40
04/03/20	COHEN	STRATEGIZE AND EMAILS REGARDING FEE APPLICATION STATUS, REGISTRATION FOR ELECTRONIC PAYMENTS AND RELATED MATTERS	0.60
04/06/20	COHEN	STRATEGIZE AND EMAILS WITH V. BLAY SOLER AND OTHERS REGARDING HACIENDA REQUEST FOR CREATION OF PROFILE AND SET UP FOR ELECTRONIC PAYMENTS AND INTERNAL ISSUES REGARDING SAME (1.5); EMAILS WITH C. BURKE, FINALIZE OBJECTION STATEMENTS FOR JANUARY, PREPARE EMAIL AND SUBMIT ACCORDINGLY (.6)	2.10
04/07/20	COHEN	NUMEROUS EMAILS AND CALLS REGARDING HACIENDA REGISTRATION AND REQUIRED FORMS, COMPILE AND PREPARE SAME AND ATTEMPTS TO EFFECTUATE	0.80
04/08/20	COHEN	STRATEGIZE REGARDING, EMAILS AND CALLS WITH C. BURKE AND V. BLAY SOLER REGARDING OUTSTANDING FEE ISSUES, REGISTRATION FOR ELECTRONIC PAYMENTS (1.1); EFFECTUATE PACKAGE SUBMISSION FOR BROWN RUDNICK (.5)	1.60
04/09/20	COHEN	EMAILS, CALLS AND STRATEGIZE REGARDING FEE RELATED ISSUES	0.90
04/10/20	COHEN	EMAILS, CALLS AND STRATEGIZE REGARDING FEE RELATED ISSUES	0.70
04/10/20	BEVILLE	ANALYSIS OF STATUS OF FEE APPLICATION (.2); BEGIN REVIEW OF MONTHLY FEE STATEMENT (.3)	0.50
04/13/20	BEVILLE	REVIEW DRAFT FEBRUARY MONTHLY FEE STATEMENTS	1.00
04/13/20	COHEN	EMAILS WITH E. DA SILVA (.2); EMAILS WITH I. CARDONA AND REVIEW FEE STATEMENTS (.3); WORK ON MONTHLY FEE STATEMENTS FEBRUARY AND MARCH (.9); EMAILS WITH V. BLAY SOLER AND SUBMISSION OF DOCUMENTS TO HACIENDA (.5)	1.90
04/14/20	BEVILLE	ANALYSIS REGARDING STATUS OF OUTSTANDING PAYMENTS / REIMBURSEMENT OF TAX WITHHOLDING	0.60
04/14/20	COHEN	STRATEGIZE, REVIEW AND PREPARE CARDONA MARCH FEE STATEMENTS FOR REVIEW BY J. EL KOURY AND EMAILS REGARDING SAME (.5); STRATEGIZE WITH S. BEVILLE AND M. SAWYER REGARDING FEE PROCESS AND OUTSTANDING ISSUES AND COMPILE DOCUMENTS AS REQUESTED BY S. BEVILLE (1.2); EMAILS WITH E. DA SILVA (DGC) REGARDING FEE ISSUES (2)	1.90
04/15/20	BEVILLE	REVISE DRAFT INTERIM FEE APPLICATION	0.60



Date	Professional	Description	Hours
04/15/20	COHEN	STRATEGIZE WITH S. BEVILLE AND M. SAWYER REGARDING FEE PROCESS AND OUTSTANDING ISSUES TO INCLUDE EMAILS WITH V. BLAY SOLER, I. CARDONA AND E. DA SILVA (.7); FINALIZE AND SUBMIT CARDONA MARCH FEE INVOICES (.4); SEND DOCUMENTS TO S. BEVILLE IN CONNECTION WITH INTERIM FEE APPLICATIONS TO BE FILED (.3)	1.40
04/16/20	COHEN	STRATEGIZE REGARDING FEE ISSUES AND RELATED MATTERS AND RESPOND TO INQUIRES AND EMAILS WITH V. BLAY SOLER, E. DA SILVA AND C. BURKE (.6); WORK ON MONTHLY FEE STATEMENT (.2); STRATEGIZE AND FINALIZE FOURTH INTERIM FEE APPLICATION, SCHEDULES, EXHIBITS AND NOTICE OF FILING THEREOF, EFFECTUATE FILING AND COORDINATE WITH PRIME CLERK REGARDING SERVICE (1.6)	2.40
04/17/20	COHEN	FINALIZE MONTHLY FEE STATEMENTS FOR FEBRUARY AND MARCH (1.7); STRATEGIZE REGARDING FEE ISSUES AND RELATED MATTERS AND RESPOND TO INQUIRES AND EMAILS REGARDING SAME (.6)	2.30
04/20/20	COHEN	STRATEGIZE REGARDING FEE ISSUES AND RELATED MATTERS AND RESPOND TO INQUIRES AND EMAILS REGARDING SAME (.5); CONTINUED WORK ON WORK ON MONTHLY FEE STATEMENTS (.9)	1.40
04/21/20	COHEN	STRATEGIZE REGARDING FEE ISSUES AND SEND DATA TO S. BEVILLE AS REQUESTED (.3); PREPARE AND FINALIZE FEBRUARY 2020 FEE STATEMENTS, EXHIBITS AND SCHEDULES, SEND TO J. EL KOURY FOR APPROVAL AND CIRCULATE AS REQUIRED (2.3)	2.60
04/22/20	BEVILLE	BEGIN REVIEW OF MARCH MONTHLY FEE STATEMENTS	0.30
04/22/20	COHEN	STRATEGIZE AND EMAILS REGARDING FEE ISSUES AND FEE RECONCILIATION MATERIALS (.2); WORK ON MARCH 2020 FEE STATEMENTS AND BUDGETS (.4)	0.60
04/23/20	COHEN	STRATEGIZE AND EMAILS WITH V. BLAY SOLER	0.20
04/24/20	COHEN	STRATEGIZE REGARDING FEE ISSUES AND DRAFTS OF MARCH 2020 MONTHLY FEE STATEMENTS	0.40
04/27/20	BEVILLE	REVIEW/REVISE MARCH MONTHLY FEE STATEMENTS	1.00
04/27/20	COHEN	EMAILS WITH I. CARDONA AND V. BLAY SOLER AND STRATEGIZE REGARDING FEE ISSUES (.3); PREPARE AND SUBMIT EMAIL AND TITLE III DECLARATIONS OF CARDONA FOR MARCH 2020 (.5)	0.80
04/28/20	COHEN	EMAILS AND STRATEGIZE WITH C. BURKE AND S. BEVILLE REGARDING INTERIM FEE APPLICATIONS AND RELATED ISSUES (.3); REVIEW DATABASE FOR DOCUMENT FOR C. BURKE AS REQUESTED (.2); REVIEW DGC FORMS OF NOTICE (.2)	0.70
04/29/20	COHEN	REVIEW DOCKET AND EMAILS WITH C. BURKE (.2); STRATEGIZE REGARDING BUDGETS (.3)	0.50



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Date	Professional	Description	Hours
04/30/20	COHEN	STRATEGIZE AND EMAILS WITH C. BURKE AND S. BEVILLE REGARDING FEE MATTERS (.3); STRATEGIZE AND WORK ON BUDGETS (.3)	6.10
Total Hours			34.30

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	4.00 hours at	790.00	3,160.00
HARRIET E. COHEN	30.30 hours at	270.00	8,181.00
Total Fees			11,341.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	7,663.00	0.00	7,663.00
Total		7,663.00	0.00	7,663.00

Total Current Fees \$7,663.00

Total Current Costs \$0.00

Total Invoice \$7,663.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
04/15/20	SAWYER	FACILITATE REGISTRATION TO SPEAK AT APRIL 22 OMNIBUS HEARING	0.80
04/16/20	SAWYER	CONTINUE FACILITATE REGISTRATION TO SPEAK AT APRIL 22 OMNIBUS HEARING	0.60
04/17/20	SAWYER	CONTINUE DRAFT INFORMATIVE MOTIONS TO APPEAR AT APRIL 22 OMNIBUS HEARING	1.50
04/17/20	AXELROD	REVIEW AND REVISE INFORMATIVE MOTIONS RE OMNIBUS HEARING ATTENDANCE	0.60
04/21/20	SAWYER	CIRCULATE DIAL-IN INFORMATION TO TEAM MEMBERS FOR 4.22.20 OMNIBUS HEARING	0.20
04/22/20	SAWYER	PREPARE FOR APRIL 22, 2020 OMNIBUS HEARING (.2); ATTEND SAME (2.1)	2.30
04/22/20	AXELROD	ATTEND OMNIBUS HEARING RE PLAN/DS AND TIMING ISSUES	1.00
04/22/20	BEVILLE	PARTICIPATE IN TELEPHONIC OMNIBUS HEARING, INCLUDING AS TO UBS STAY RELIEF MOTION	2.70
Total Hours			9.70

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.70 hours at	790.00	2,133.00
TRISTAN G. AXELROD	1.60 hours at	790.00	1,264.00
MATTHEW A. SAWYER	5.40 hours at	790.00	4,266.00
Total Fees			7,663.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	45,662.00	0.00	45,662.00
Total		45,662.00	0.00	45,662.00

Total Current Fees \$45,662.00

Total Current Costs \$0.00

Total Invoice \$45,662.00



RE: AVOIDANCE ACTIONS

TIME DETAIL			
Date	Professional	Description	Hours
04/01/20	SAWYER	COORDINATE REMOVAL OF INCORRECTLY SERVED PARTY FROM SERVICE LIST RE VENDOR AVOIDANCE ACTIONS	0.40
04/01/20	AXELROD	REVIEW DGC PRESENTATION MATERIALS RE SOLVENCY ANALYSIS (.2); REVIEW AND RESPOND RE APEX NOTICE ISSUE (.2)	0.40
04/02/20	SAWYER	CALL WITH B. WEXLER RE STATUS UPDATE OF INFORMATION EXCHANGE WITH AP 053	0.30
04/02/20	SAWYER	CALL WITH T. AXELROD RE REVISIONS TO MOTIONS TO SERVE BY PUBLICATION IN VENDOR AVOIDANCE ACTIONS (.1); CONTINUE DRAFT OF SAME (2.1); EMAIL 5 MOTIONS TO SERVE BY PUBLICATION TO S. BEVILLE FOR REVIEW (.1)	2.30
04/02/20	AXELROD	REVIEW AND COMMENT RE MOTION FOR SERVICE BY PUBLICATION	0.60
04/03/20	SAWYER	CALL WITH T. AXELROD RE UPDATE ON STATUS OF CERTAIN VENDOR AVOIDANCE ACTIONS	0.10
04/03/20	AXELROD	CALL WITH J MURPHY RE CLAWBACK STATUS (.4); DRAFT RECOMMENDATION TO CLIENT RE RODRIGUEZ-PARISSI (.7)	1.10
04/03/20	SAWYER	DRAFT MOTION TO EXTEND LITIGATION DEADLINES IN AP 19-00053 (3.2); EMAIL SAME TO T. AXELROD FOR REVIEW AND TO DISCUSS NEXT STEPS (.2)	3.40
04/03/20	BEVILLE	REVIEW RECOMMENDATION AS TO BDO INVESTIGATION	0.40
04/05/20	SAWYER	DRAFT RESPONSE TO COUNSEL IN AP 155	0.60
04/06/20	SAWYER	PREPARE NOTES FOR CALL WITH R. WEXLER RE RECOMMENDATION MEMOS IN VENDOR AVOIDANCE ACTIONS (.3); CALL WITH B. WEXLER TO DISCUSS CHANGES TO RECOMMENDATION MEMOS FOLLOWING DISCUSSION WITH UCC COUNSEL (.6)	0.90
04/06/20	SAWYER	UPDATE FORM RECOMMENDATION MEMO RE VENDOR AVOIDANCE ACTIONS (.8); EMAIL NEW FORM MEMO TO B. WEXLER FOR REVIEW AND IMPLEMENTATION (.1)	0.90
04/06/20	SAWYER	CONTINUE DRAFT OF MOTION TO EXTEND LITIGATION DEADLINES IN AP 053 (.5); EMAIL SAME TO T. AXELROD FOR REVIEW AND SUGGESTION OF NEXT STEPS (.2)	0.70
04/06/20	SAWYER	REVIEW NEGATIVE NEWS IN AP 062	0.40
04/06/20	SAWYER	DRAFT RECOMMENDATION MEMO IN AP 155 (1.8); EMAIL B. WEXLER TO REQUEST ADDITIONAL INFORMATION TO BE INCLUDED IN SAME (.4); EMAIL SAME TO T. AXELROD FOR REVIEW (.1)	2.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
04/06/20	AXELROD	REVIEW AND DISCUSS CORRESPONDENCE RE BDO PUERTO RICO AND RELATED DILIGENCE	0.60
04/07/20	SAWYER	FACILITATE DISTRIBUTION OF RECOMMENDATION MEMOS TO SCC RE VENDOR AVOIDANCE ACTIONS	0.20
04/07/20	SAWYER	RESPOND TO B. WEXLER EMAIL RE REVISIONS TO FORM RECOMMENDATION MEMO (.2); MAKE APPROPRIATE REVISIONS TO SAME (.5)	0.70
04/07/20	SAWYER	FORMULATE RESPONSE TO UCC QUESTIONS RE RECOMMENDATION MEMO IN AP 155 (.2); EMAIL RESPONSE TO T. AXELROD (.1)	0.30
04/07/20	SAWYER	EMAIL CORRESPONDENCE WITH FA REQUESTING ADDITIONAL INFORMATION AND CLARIFICATION REGARDING RECOMMENDATION MEMO FOR AP 155 IN VENDOR AVOIDANCE ACTIONS	0.30
04/07/20	SAWYER	COORDINATE CHECK OF DISMISSAL FILINGS IN ADVERSARY PROCEEDINGS DISMISSED TO DATE RE VENDOR AVOIDANCE ACTIONS	0.30
04/07/20	SAWYER	FACILITATE SIGNING AND EXECUTION OF ADDENDUM TO TOLLED PARTY AGREEMENT IN VENDOR AVOIDANCE ACTION	0.30
04/07/20	SAWYER	COMPILE LIST OF EXPIRING TOLLING AGREEMENTS FOR EXTENSION RE VENDOR AVOIDANCE ACTIONS	1.10
04/07/20	AXELROD	DISCUSS BDO INVESTIGATION AND PROPOSAL WITH UCC (.4); DRAFT PROPOSAL TO BDO COUNSEL (.5)	0.90
04/07/20	SAWYER	DRAFT 3 ADDENDUMS TO TOLLING AGREEMENTS FOR TOLLED PARTIES RE VENDOR AVOIDANCE ACTIONS	1.40
04/07/20	CASTALDI	REVIEW AND RESPOND TO EMAIL RE: TOLLING AGREEMENT EXTENSION	0.20
04/08/20	SAWYER	EMAIL EXTENSION MOTION TO COUNSEL FOR DEFENDANT IN AP 053 FOR REVIEW AND APPROVAL	0.30
04/08/20	SAWYER	REVISE EXTENSION MOTION IN AP 053 AND RESPOND TO COUNSEL'S EMAIL REQUESTING MODIFICATION OF CERTAIN LANGUAGE (.3); CIRCULATE SAME TO K. SURIA AND C. INFANTE FOR REVIEW (.2)	0.50
04/08/20	SAWYER	FACILITATE EXECUTION OF ADDENDUM TO TOLLING AGREEMENTS	0.90
04/09/20	SAWYER	REVIEW MATERIAL FROM B. WEXLER ON PROPOSED CHANGES TO RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	0.40
04/09/20	SAWYER	REVISE MOTION TO EXTEND LITIGATION DEADLINES FOR AP 053 BASED ON COUNSEL FOR VENDOR'S SUGGESTED CHANGES (.5); AND CALL WITH T. AXELROD TO DISCUSS NEXT STEPS (.2); EMAIL SAME TO K. SURIA AND C. INFANTE / UCC FOR REVIEW (.2)	0.90
04/09/20	SAWYER	CONTINUE DRAFT AND REVISIONS OF MOTIONS TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS	1.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
04/09/20	SAWYER	CALL WITH B. WEXLER TO DISCUSS RECOMMENDATION MEMO REVISIONS AND NEW RECOMMENDATIONS RE VENDOR AVOIDANCE ACTIONS	1.60
04/09/20	SAWYER	EMAIL TO M.ORENSTEIN RESPONSE AND REPLY MOTIONS RE NATIONAL MOTION FOR REMAND	0.20
04/09/20	AXELROD	REVIEW CENTRO ACADEMICO FILING LANGUAGE	0.20
04/09/20	BEVILLE	REVIEW/REVISE DRAFT MOTIONS FOR AUTHORITY FOR SERVICE BY PUBLICATION FOR FIVE VENDOR DEFENDANTS	0.70
04/09/20	CASTALDI	REVIEW AND RESPOND TO EMAIL FROM A. PAPALASKARIS	0.10
04/10/20	SAWYER	CALL WITH B. WEXLER TO DISCUSS FORM RECOMMENDATION MEMO CHANGES	0.30
04/10/20	AXELROD	REVIEW EMAILS RE VENDOR ACTION FILINGS	0.20
04/13/20	SAWYER	CALL WITH T. AXELROD RE POTENTIAL LITIGATION IN VENDOR AVOIDANCE ACTIONS	0.20
04/13/20	AXELROD	REVIEW VENDOR ACTION FILINGS AND DISCUSS UPCOMING DGC PRIORITIES IN DILIGENCE, LITIGATION	0.50
04/15/20	AXELROD	REVIEW AVOIDANCE ACTION FILINGS CHART AND PLAN PROCEDURES FOR NEXT STEPS IN VENDOR ACTIONS	0.80
04/15/20	BEVILLE	PREPARE FOR CALL WITH LOCAL COUNSEL REGARDING STATUS/NEXT STEPS WITH RESPECT TO VENDOR ACTIONS FOR WHICH RESPONSIVE PLEADING FILED	0.10
04/16/20	SAWYER	STRATEGY RE MOTION TO DISMISS IN VENDOR ACTIONS	0.80
04/16/20	AXELROD	CALL WITH LOCAL COUNSEL RE VENDOR ACTION PROGRESS AND NEXT STEPS, TRACKING MEASURES (.7); DRAFT RECOMMENDATION AND UPDATE RE SERVICE, MTD ISSUES (.6)	1.30
04/16/20	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO NDAS IN VENDOR AVOIDANCE ACTIONS (1.0); EMAIL TO UCC FOR REVIEW AND EXECUTION (.2)	1.20
04/16/20	SAWYER	DRAFT NOTICE OF VOLUNTARY DISMISSAL IN APS 146, 439, 171	1.20
04/17/20	SAWYER	DRAFT NOTICE OF VOLUNTARY DISMISSAL IN APS 231, 208, 190, 178, 242, 259, 106 (1.6); CIRCULATE SAME TO ESTRELLA AND UCC COUNSEL FOR APPROVAL (.2)	1.80
04/17/20	SAWYER	FACILITATE EXECUTION OF AMENDMENTS TO NDAS RE VENDOR AVOIDANCE ACTIONS	0.70
04/17/20	AXELROD	DRAFT JOINT STATUS REPORT, RELATED EMAILS WITH 10H AND 11H COUNSEL RE EXTENSION MOTION IN 19-359	0.80



Date	Professional	Description	Hours
04/20/20	SAWYER	FACILITATE EXECUTION OF ADDENDUM TO TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS	0.80
04/20/20	SAWYER	CONTINUE REVISION OF MOTIONS TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS	2.40
04/20/20	SAWYER	RESEARCH SERVICE EFFORTS IN AP 151 AND 129 RE MOTION TO SERVE BY PUBLICATION	0.60
04/21/20	SAWYER	CONTINUE REVISIONS TO MOTION TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS (1.5); CIRCULATE DRAFT TO TEAM FOR REVIEW (.2)	1.70
04/21/20	SAWYER	STRATEGISE RESPONSE TO DEFENDANT IN AP 201 SEEKING TO PARTICIPATE IN INFORMAL EXCHANGE FOLLOWING THE RESPONSE DEADLINE	0.60
04/21/20	SAWYER	CIRCULATE MOTIONS TO SERVE BY PUBLICATION TO LOCAL COUNSEL AND UCC COUNSEL RE VENDOR AVOIDANCE ACTIONS	0.30
04/21/20	SAWYER	CIRCULATE ADDENDUM TO TOLLING AGREEMENT TO UCC LITIGATION COUNSEL RE VENDOR AVOIDANCE ACTIONS	0.20
04/21/20	SAWYER	CALL WITH FA TO REVIEW OPTIONS FOR INFORMAL RESOLUTION AND NEXT STEPS WITH VENDOR IN AP 201	0.30
04/21/20	AXELROD	REVIEW AND COMMENT RE CLIENT AND VENDOR COMMUNICATIONS RE VENDOR ACTIONS	0.50
04/21/20	BEVILLE	REVIEW REVISED DRAFT OF MOTION FOR AUTHORITY TO SERVE BY PUBLICATION	0.30
04/22/20	SAWYER	FACILITATE FILING OF MOTION TO SERVE BY PUBLICATION IN APS 268, 151, 129, 072, 243 RE VENDOR AVOIDANCE ACTIONS	0.40
04/22/20	SAWYER	CONTINUE DRAFT OF MOTIONS TO SERVE BY PUBLICATION RE VENDOR AVOIDANCE ACTIONS	1.10
04/23/20	SAWYER	CALL WITH LOCAL COUNSEL TO FACILITATE ATTENDANCE AT VENDORS 341 HEARING RE VENDOR AVOIDANCE ACTIONS	0.20
04/24/20	SAWYER	REVIEW FOMB LETTER RE PURCHASE ORDERS AS CONTRACTS TO STRATEGISE POTENTIAL REVISION OF INFORMATION EXCHANGE IN VENDOR AVOIDANCE ACTIONS	0.30
04/27/20	SAWYER	RESPOND TO UCC COUNSEL EMAIL RE EXPIRING TOLLING AGREEMENT AND EFFORTS TO EXTEND DEADLINE (.1); EMAIL TOLLED PARTIES COUNSEL TO INQUIRE AS TO STATUS OF ADDENDUM TO TOLLING AGREEMENTS (.3)	0.40
04/27/20	SAWYER	EMAIL TO S. BEVILLE RE EXPIRING TOLLING AGREEMENT AND RECOMMENDATION ON NEXT STEPS	0.50
04/27/20	BEVILLE	ANALYSIS OF STATUS OF TOLLING EXTENSION REQUESTS	0.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
04/28/20	SAWYER	EMAIL TO LOCAL AND UCC COUNSELS RE STATUS OF TOLLING AGREEMENTS SET TO EXPIRE ON APRIL 30 AND NEXT STEPS	0.30
04/28/20	AXELROD	CHECK FOR CASE UPDATES RE VENDOR ISSUES, POLITICAL DEVELOPMENTS	0.20
04/29/20	SAWYER	CALL WITH COUNSEL OF TOLLED PARTY RE EXECUTION OF ADDENDUM TO TOLLING AGREEMENT	0.20
04/29/20	SAWYER	FACILITATE EXECUTION OF ADDENDUM TO TOLLING AGREEMENT	0.50
04/29/20	SAWYER	RESEARCH NEW VALUE DEFENSE IN ADVANCE OF CALL WITH UCC RE VENDOR AVOIDANCE ACTIONS	1.00
04/30/20	SAWYER	CALL WITH UCC RE NEW VALUE DEFENSE RAISED IN AP 117	0.30
04/30/20	SAWYER	DRAFT COMPLAINT FOR TOLLED PARTY RE VENDOR AVOIDANCE ACTIONS	4.60
04/30/20	SAWYER	FACILITATE EXECUTION OF ADDENDUM TO TOLLING AGREEMENT RE VENDOR AVOIDANCE ACTIONS	0.40
04/30/20	AXELROD	CALL WITH UCC RE PREFERENCE DEFENSE LEGAL ANALYSIS	0.50
04/30/20	SAWYER	CALL WITH FA TO DISCUSS STATUS OF CERTAIN VENDOR ACTIONS	0.20
04/30/20	BEVILLE	VARIOUS CORRESPONDENCE REGARDING EXTENSION OF TOLLING AGREEMENT / FILING OF COMPLAINT (.3); REVIEW EXECUTED TOLLING AGREEMENT (.1)	0.40
04/30/20	SAWYER	FACILITATE MEET AND CONFER IN ADVANCE OF STATUS REPORT	0.20
Total Hours			57.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.30 hours at	790.00	1,817.00
CATHRINE M. CASTALDI	0.30 hours at	790.00	237.00
TRISTAN G. AXELROD	8.60 hours at	790.00	6,794.00
MATTHEW A. SAWYER	46.60 hours at	790.00	36,814.00
Total Fees			45,662.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	5,451.00	0.00	5,451.00
Total		5,451.00	0.00	5,451.00

Total Current Fees \$5,451.00

Total Current Costs \$0.00

Total Invoice \$5,451.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 10, 2020
Invoice 6899403
Page 22

RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
04/01/20	SAWYER	REVIEW AND OUTLINE KEY ARGUMENTS IN AMBAC COMPLAINT AGAINST UNDERWRITERS RE STRATEGISE HANDLING AS IT PERTAINS TO TITLE III DEBTORS	2.30
04/01/20	SAWYER	CALL WITH M. ORENSTEIN RE STATUS UPDATE AND NEXT STEPS IN CLIENT ADVISEMENT ON MONOLINE CASES	0.30
04/02/20	SAWYER	REVIEW AND OUTLINE MONOLINE INSURERS REMAND MOTION	1.50
04/02/20	SAWYER	REVIEW DOCKET IN MONOLINE CASES	0.30
04/07/20	SAWYER	RESEARCH POCS FILED AGAINST DEBTORS BY MONOLINE INSURERS	0.40
04/10/20	SAWYER	REVIEW POC FROM MONOLINE INSURERS AGAINST TITLE III DEBTORS	0.40
04/10/20	BEVILLE	ANALYSIS OF MONOLINE LITIGATION AGAINST UNDEWRITERS	0.60
04/14/20	BEVILLE	STRATEGY REGARDING OBJECTION TO UBS STAY RELIEF MOTION AND UPCOMING HEARING	0.60
04/28/20	WEISFELNER	REVIEW AMBAC PLEADINGS RE COMPLAINT	0.50
Total Hours			6.90

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.20 hours at	790.00	948.00
MATTHEW A. SAWYER	5.20 hours at	790.00	4,108.00
EDWARD S. WEISFELNER	0.50 hours at	790.00	395.00
Total Fees			5,451.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6899403
Date Jun 10, 2020
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	18,802.00	0.00	18,802.00
Total		18,802.00	0.00	18,802.00

Total Current Fees \$18,802.00

Total Current Costs \$0.00

Total Invoice \$18,802.00



RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
04/03/20	AXELROD	REVIEW AND SUMMARIZE UCC OBJECTION RE PLAN CLASSIFICATION (.3); REVIEW UPDATES RE PLAN NEGOTIATIONS (.2)	0.50
04/03/20	BEVILLE	ANALYSIS REGARDING RECLASSIFICATION MOTION	0.20
04/09/20	AXELROD	REVIEW FILINGS RE UCC PLAN CLASSIFICATION CHALLENGE	0.40
04/10/20	AXELROD	REVIEW AND OUTLINE COMMENTS FROM PROSKAUER RE 9019 DS SEGMENT	0.70
04/10/20	BEVILLE	REVIEW PROSKAUER COMMENTS TO DISCLOSURE STATEMENT INSERT (.3); CORRESPONDENCE REGARDING SAME (.2)	0.50
04/13/20	AXELROD	PREPARE FOR CALL RE DISCLOSURE STATEMENT 9019 COLLABORATION (.5); CALL WITH PROSKAUER RE SAME AND RELATED FOLLOWUP (.5)	1.00
04/13/20	BEVILLE	CONFERENCE CALL WITH PROSKAUER REGARDING REVISIONS TO DISCLOSURE STATEMENT (.5); FOLLOW UP REGARDING NEXT STEPS (.2)	0.70
04/14/20	AXELROD	REVIEW RECENT FILINGS RE FISCAL PLAN, PLAN AND DS PROGRESS	0.40
04/14/20	BEVILLE	ANALYSIS REGARDING REVISIONS TO DISCLOSURE STATEMENT REGARDING 9019 ISSUES	0.30
04/15/20	AXELROD	PREPARE FOR CALL WITH PROSKAUER (.3); CALL RE FORM OF 9019 SECTION OF REVISED DS (.7)	1.00
04/15/20	BEVILLE	REVIEW 9019 STANDARD FOR PLAN SETTLEMENT (.3); PREPARE FOR CALL (.2) / CONFERENCE CALL WITH PROSKAUER REGARDING DISCLOSURE STATEMENT DISCUSSION OF BOND VALIDITY LITIGATION SETTLEMENTS (.7); FOLLOW UP REGARDING NEXT STEPS AS TO SAME (.3)	1.50
04/16/20	AXELROD	REVIEW LAW 29 RULING, RELATED PLAN IMPACT UPDATES	0.40
04/20/20	AXELROD	DRAFT DS SEGMENT RE 9019 AUTHORITY FOR PSA RE BOND CLAIMS	4.60
04/21/20	SAWYER	REVIEW AND REVISE SECTION VII OF DISCLOSURE STATEMENT	2.00
04/21/20	AXELROD	DRAFT DS SECTION RE 9019 APPROVAL OF PSA	5.80
04/28/20	BEVILLE	BEGIN REVIEW/REVISIONS TO 9019 DISCUSSION IN DISCLOSURE STATEMENT	1.00
04/30/20	AXELROD	REVIEW DS 9019 SECTION (.4); CALL WITH PROSKAUER RE SAME (.4)	0.80



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 10, 2020
Invoice 6899403
Page 25

Date	Professional	Description	Hours
04/30/20	BEVILLE	REVIEW/REVISE DRAFT DISCLOSURE STATEMENT 9019 DISCUSSION (1.8); CONFERENCE CALL WITH PROSKAUER REGARDING SAME (.2)	2.00
Total Hours			23.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	6.20 hours at	790.00	4,898.00
TRISTAN G. AXELROD	15.60 hours at	790.00	12,324.00
MATTHEW A. SAWYER	2.00 hours at	790.00	1,580.00
Total Fees			18,802.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6899403
Date	Jun 10, 2020
Client	035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$100,506.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions


Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Seventeenth Monthly Fee Statement for Brown Rudnick LLP covering the period from April 1, 2020 through April 30, 2020.

A handwritten signature in black ink, appearing to read 'Jaime A. El Koury', written over a horizontal line.

Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-4

**EIGHTEENTH MONTHLY FEE STATEMENT
(MAY 1, 2020 THROUGH MAY 31, 2020)**

63810906 v2

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**EIGHTEENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
MAY 1, 2020 THROUGH MAY 31, 2020**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

August 5, 2020

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6902372 and 6902373

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
May 1, 2020 – May 31, 2020

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$75,174.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$7,517.40
Interim Compensation for Professional Services (90%)	\$67,656.60
Plus Reimbursement for Actual and Necessary Expenses	\$444.02
Total Requested Payment Less Holdback ²	\$68,100.62

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$444.02	\$444.02
Case Administration	6.20	\$1,726.00	\$0.00	\$1,726.00
Meetings and Communications with Client	3.10	\$2,449.00	\$0.00	\$2,449.00
Fee Applications	25.40	\$9,770.00	\$0.00	\$9,770.00
Avoidance Actions	69.70	\$55,063.00	\$0.00	\$55,063.00
Third Party Claims	6.70	\$4,981.00	\$0.00	\$4,981.00
Plan and Disclosure Statement	1.50	\$1,185.00	\$0.00	\$1,185.00
TOTAL	112.60	\$75,174.00	\$444.02	\$75,618.02

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING MAY 1, 2020 THROUGH MAY 31, 2020

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	11.70	\$9,243.00
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	.80	\$632.00
TOTAL			12.50	\$9,875.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	13.10	\$10,349.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	58.20	\$45,978.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	2.30	\$1,817.00
TOTAL			73.60	\$58,144.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	19.50	\$5,265.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	6.30	\$1,701.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation	\$270.00	.70	\$189.00
TOTAL			26.50	\$7,155.00
GRAND TOTAL			112.60	\$75,174.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
MAY 1, 2020 THROUGH MAY 31, 2020**

<u>Service</u>	<u>Cost</u>
eDiscovery Hosting	\$60.00
Filing Fee	\$140.00
PACER	\$178.50
Photocopy (In-house) (235 pages × 10¢)	\$23.50
Research (On-line Actual Costs) – Westlaw	\$10.00
Teleconferencing	\$32.02
TOTAL	\$444.02

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902372
Date Jul 30, 2020
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	444.02	444.02
Total		0.00	444.02	444.02

Total Current Fees	\$0.00
Total Current Costs	\$444.02
Total Invoice	\$444.02



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 RE: COSTS
 July 30, 2020

Invoice 6902372
 Page 2

COST DETAIL

Date	Description	Value
04/14/20	TELECONFERENCING	10.45
04/28/20	TELECONFERENCING	8.04
05/01/20	PACER	10.10
05/01/20	PACER	31.30
05/01/20	PACER	13.00
05/01/20	PACER	22.70
05/01/20	PACER	101.40
05/01/20	TELECONFERENCING	3.68
05/01/20	EDISCOVERY HOSTING	30.00
05/01/20	EDISCOVERY HOSTING	30.00
05/06/20	COPIES	4.20
05/06/20	COPIES	3.00
05/06/20	COPIES	0.60
05/06/20	TELECONFERENCING	2.13
05/07/20	TELECONFERENCING	3.51
05/08/20	COPIES	1.10
05/11/20	COPIES	0.10
05/12/20	TELECONFERENCING	4.21
05/14/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
05/14/20	FILING FEE - 04/16/20; VENDOR: DINERS CLUB; INVOICE#: 5528320072025483-520; DATE: 5/14/2020	70.00
05/14/20	FILING FEE - 04/17/20; VENDOR: DINERS CLUB; INVOICE#: 5528320072025483-520; DATE: 5/14/2020	70.00
05/18/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
05/22/20	COPIES	4.90
05/22/20	COPIES	3.10
05/27/20	COPIES	0.10
05/27/20	COPIES	5.20
05/28/20	COPIES	1.20
Total Costs		444.02

COST SUMMARY

Description	Value
FILING FEE	140.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
July 30, 2020

Invoice 6902372
Page 3

Description	Value
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
TELECONFERENCING	32.02
PACER	178.50
EDISCOVERY HOSTING	60.00
COPIES	23.50
Total Costs	444.02

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6902372
Date	Jul 30, 2020
Client	035179

RE: COSTS

Remittance 

Balance Due: \$444.02

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	1,726.00	0.00	1,726.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	2,449.00	0.00	2,449.00
035179.0004	FEE APPLICATIONS	9,770.00	0.00	9,770.00
035179.0015	AVOIDANCE ACTIONS	55,063.00	0.00	55,063.00
035179.0017	THIRD PARTY CLAIMS	4,981.00	0.00	4,981.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	1,185.00	0.00	1,185.00
Total		75,174.00	0.00	75,174.00

Total Current Fees	\$75,174.00
Total Current Costs	\$0.00
Total Invoice	\$75,174.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	1,726.00	0.00	1,726.00
Total		1,726.00	0.00	1,726.00

Total Current Fees \$1,726.00

Total Current Costs \$0.00

Total Invoice \$1,726.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 July 30, 2020
 Invoice 6902373
 Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
05/01/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 5.1.20	0.50
05/05/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES AND CANCEL SCC CALL	0.10
05/06/20	DEERING	REVIEW PLEADINGS FILED ON 5.6.20 AND CIRCULATE	0.50
05/07/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 5.7.20	0.40
05/08/20	HOSANG	REVIEW AND FINALIZE JOINT STATUS REPORT AND PROPOSED ORDER ON CASE MANAGEMENT WITH THE COURT (.6); EMAIL COPY OF SAME TO JUDGE SWAIN'S CHAMBERS (.1)	0.70
05/12/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 5.12.20	0.50
05/14/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 5.14.20	0.50
05/18/20	DEERING	REVIEW PLEADINGS FILED ON 5.18.20	0.20
05/19/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 5.19.20	0.50
05/20/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 5.20.20	0.50
05/22/20	DEERING	REVIEW PLEADINGS FILED ON 5.22.20 AND CIRCULATE TO TEAM	0.50
05/27/20	DEERING	REVIEW, FILE AND CIRCULATE THIRD JOINT STATUS REPORT	0.80
05/28/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 5.28.20	0.50
Total Hours			6.20

TIME SUMMARY

Professional	Hours	Rate	Value
ALEXANDRA M. DEERING	5.40 hours at	270.00	1,458.00
EDWARD S. WEISFELNER	0.10 hours at	790.00	79.00
ELIZABETH G. HOSANG	0.70 hours at	270.00	189.00
Total Fees			1,726.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	2,449.00	0.00	2,449.00
Total		2,449.00	0.00	2,449.00

Total Current Fees \$2,449.00

Total Current Costs \$0.00

Total Invoice \$2,449.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 July 30, 2020
 Invoice 6902373
 Page 5

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
05/05/20	AXELROD	DRAFT EMAIL TO TEAM RE PLANNING/CANCELLATION OF CLIENT MEETING	0.20
05/05/20	BEVILLE	CORRESPONDENCE REGARDING SCC MEETING / PREPA FUEL OIL ACTION RECOMMENDATION	0.20
05/11/20	BEVILLE	PREPARE AGENDA FOR SCC CALL	0.20
05/12/20	SAWYER	CALL WITH SPECIAL CLAIMS COMMITTEE (.4); CIRCULATE NOTES FROM CALL TO TEAM (.1)	0.50
05/12/20	AXELROD	ATTEND MEETING WITH CLIENT RE AMBAC, ERS, PREPA LITIGATION	0.40
05/12/20	BEVILLE	PREPARE FOR CLIENT MEETING (.1); LEAD TELEPHONIC SPECIAL CLAIMS COMMITTEE CALL (.3); FOLLOW UP REGARDING SAME (.1)	0.50
05/12/20	WEISFELNER	QUICK REVIEW OF AGENDA FOR SCC MEETING; REVIEW ERS PLEADINGS	0.30
05/19/20	BEVILLE	ANALYSIS REGARDING AGENDA FOR MEETING (.1); CORRESPONDENCE REGARDING CANCELLATION OF SAME (.1)	0.20
05/19/20	WEISFELNER	CANCEL SCC MEETING; REVIEW MATERIAL ON STAY RELIEF	0.20
05/22/20	BEVILLE	CORRESPONDENCE REGARDING SERVICES AGREEMENT	0.20
05/26/20	WEISFELNER	ATTEND TO CANCELLATION OF SCC MEETING AND REVIEW DOCKET FOR UPDATES	0.20
Total Hours			3.10

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.30 hours at	790.00	1,027.00
TRISTAN G. AXELROD	0.60 hours at	790.00	474.00
MATTHEW A. SAWYER	0.50 hours at	790.00	395.00
EDWARD S. WEISFELNER	0.70 hours at	790.00	553.00
Total Fees			2,449.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	9,770.00	0.00	9,770.00
Total		9,770.00	0.00	9,770.00

Total Current Fees \$9,770.00

Total Current Costs \$0.00

Total Invoice \$9,770.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 July 30, 2020
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 Page 7

RE: FEE APPLICATIONS

TIME DETAIL			
Date	Professional	Description	Hours
05/01/20	BEVILLE	PREPARE MONTHLY BUDGET	0.10
05/01/20	COHEN	WORK ON PREPARATION OF MARCH FEE STATEMENTS (.9); STRATEGIZE AND EMAILS WITH C. BURKE AND S. BEVILLE REGARDING FEE MATTERS AND BUDGETS, FINALIZE AND CIRCULATE APRIL BUDGETS (.5)	1.40
05/04/20	COHEN	PREPARE AND SEND DGC FEBRUARY STATEMENTS TO J. EL KOURY FOR APPROVAL (.5); DRAFT MARCH BUDGETS AND SEND TO S. BEVILLE FOR REVIEW (.6); FINALIZE BROWN RUDNICK MARCH FEE STATEMENTS, SCHEDULES AND EXHIBITS AND SEND TO J. EL KOURY FOR REVIEW (1.6); DRAFT AND PREPARE TITLE III DECLARATIONS FOR BROWN RUDNICK'S FEBRUARY FEE STATEMENTS (1.2)	3.90
05/05/20	COHEN	FINALIZE AND SUBMIT DGC FEBRUARY FEE STATEMENTS (.3); FINALIZE AND SUBMIT BROWN RUDNICK MARCH FEE STATEMENTS (.4); STRATEGIZE REGARDING STATUS AND MEMO TO S. BEVILLE REGARDING SAME (.3)	1.00
05/06/20	COHEN	REVIEW CARDONA APRIL FEE STATEMENTS	0.20
05/07/20	BEVILLE	REVIEW DRAFT DGC INTERIM FEE APPLICATION	0.30
05/07/20	COHEN	SEND CARDONA APRIL STATEMENTS TO J. EL KOURY FOR REVIEW, FINALIZE AND SUBMIT CARDONA APRIL FEE STATEMENTS (.6); STRATEGIZE WITH C. BURKE REGARDING DGC INTERIM FEE APPLICATIONS (.3)	0.90
05/08/20	COHEN	STRATEGIZE REGARDING FILING OF DICICCO GULMAN'S THIRD INTERIM FEE APPLICATIONS, EMAILS WITH C. BURKE AND PRIME CLERK TEAM REGARDING SAME (.5); DRAFT FOUR SEPARATE NOTICES FOR EACH CASE AND FINALIZE SAME (1.2); EFFECTUATE ELECTRONIC FILINGS OF NOTICE, INTERIM APPLICATION AND EXHIBITS FOR COMMONWEALTH, ERS, PREPA AND HTA DEBTORS AND PROVIDE DATA TO PRIME CLERK FOR SERVICE OF SAME (1.6)	3.30
05/11/20	COHEN	FINALIZE BROWN RUDNICK MAY 2020 BUDGETS, COMPILE AND CIRCULATE AS REQUIRED WITH THAT OF DICICCO GULMAN (.5); FINALIZE BROWN RUDNICK TITLE III DECLARATIONS FOR FEBRUARY 2020 AND PREPARE SUMMARIES AND EMAIL REGARDING SAME FOR SUBMISSION (1.2)	1.70
05/11/20	BEVILLE	PREPARE MONTHLY (MAY) BUDGETS (.2); FINALIZE DECLARATIONS FOR MARCH MONTHLY FEE STATEMENTS (.1)	0.30
05/12/20	DEERING	EMAILS WITH H. COHEN AND C. MULLARNEY RE ORDER SETTING FEE PROCEDURES	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
July 30, 2020
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Date	Professional	Description	Hours
05/13/20	COHEN	EMAILS WITH V. BLAY SOLER	0.20
05/13/20	BEVILLE	ANALYSIS REGARDING OUTSTANDING FEES AND NEXT STEPS	0.30
05/14/20	BEVILLE	ANALYSIS REGARDING PROPOSED REVISIONS TO SERVICES AGREEMENT	1.60
05/14/20	COHEN	STRATEGIZE REGARDING FEE ISSUES AND EMAILS REGARDING SAME (.3); WORK ON DRAFTS OF APRIL FEE STATEMENTS (.4); PREPARE DATA FOR TITLE III DECLARATIONS (.3)	1.00
05/15/20	COHEN	EMAILS WITH C. BURKE, REVIEW DOCKETS AND COMPILE DOCUMENTS (.2); EMAILS WITH V. BLAY SOLER AND B. BEVILLE REGARDING STATUS (.2); ISSUES REGARDING OUTSTANDING FEE DATA AND REVIEW (.2); REVIEW MONTHLY FEE STATEMENTS FOR PREPARATION OF TITLE III DECLARATIONS (.1)	0.70
05/18/20	BEVILLE	REVIEW CLIENT COMMENTS TO MODIFIED SERVICES AGREEMENT (.2); UPDATE AGREEMENT (.3); ANALYSIS REGARDING UPDATED DISCLOSURES (1.4)	1.90
05/18/20	COHEN	PREPARE TITLE III DECLARATIONS FOR BROWN RUDNICK MARCH FEE STATEMENTS (1.9); STRATEGIZE AND EMAILS WITH S. BEVILLE, C. BURKE AND V. BLAY SOLER REGARDING FEE ISSUES (.3)	2.20
05/19/20	COHEN	FINALIZE AND SUBMIT TITLE III DECLARATIONS FOR BROWN RUDNICK FOR MARCH 2020 AND SUBMIT ACCORDINGLY (.9); PREPARE SUBMISSION OF DGC FEBRUARY 2020 TITLE III DECLARATIONS (.5); STRATEGIZE REGARDING VARIOUS ISSUES AND EMAILS (.3)	1.70
05/20/20	COHEN	REVIEW DOCUMENTS FROM I. CARDONA FOR SUBMISSION (.1); STRATEGIZE REGARDING FEE ISSUES AND STATUS (.2)	0.30
05/20/20	BEVILLE	ANALYSIS REGARDING TAX REIMBURSEMENT ISSUES	0.20
05/21/20	COHEN	CIRCULATE CARDONA FEE OBJECTION STATEMENTS FOR APRIL 2020 (.4); EMAILS AND CALLS WITH V. BLAY SOLER AND S. BEVILLE AND STRATEGIZE REGARDING FEE RELATED ISSUES (.4)	0.80
05/22/20	BEVILLE	ANALYSIS REGARDING TAX WITHHOLDING ISSUES (.4); ANALYSIS REGARDING REQUESTS FOR PAYMENT OF OUTSTANDING FEES (.2)	0.60
05/22/20	COHEN	EMAILS WITH C. BURKE REGARDING MONTHLY FEE STATEMENTS AND REVIEW CURRENT STATUS OF SAME	0.20
05/27/20	BEVILLE	CORRESPONDENCE TO V. SOLER REGARDING OUTSTANDING FEES	0.30
Total Hours			25.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
July 30, 2020
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TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	5.60 hours at	790.00	4,424.00
HARRIET E. COHEN	19.50 hours at	270.00	5,265.00
ALEXANDRA M. DEERING	0.30 hours at	270.00	81.00
Total Fees			9,770.00

INCLUDES ONLY TIME AND COSTS TO DATE
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brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	55,063.00	0.00	55,063.00
Total		55,063.00	0.00	55,063.00

Total Current Fees \$55,063.00

Total Current Costs \$0.00

Total Invoice \$55,063.00



RE: AVOIDANCE ACTIONS

TIME DETAIL			
Date	Professional	Description	Hours
05/01/20	AXELROD	ATTEMPT CALL WITH VENDOR COUNSEL RE STATUS	0.10
05/01/20	SAWYER	STRATEGY RE EXTENSION OF LITIGATION TIMELINE IN APS	0.90
05/01/20	BEVILLE	ANALYSIS REGARDING OUTSTANDING INFORMATION REQUESTS FOR VENDOR ACTIONS	0.30
05/03/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	2.80
05/03/20	SAWYER	FACILITATE RESOLUTION OF PREFERENCE CLAIM RE VENDOR ACTIONS	0.10
05/04/20	SAWYER	DRAFT DISMISSAL RECOMMENDATION RE VENDOR AVOIDANCE ACTIONS	2.30
05/05/20	SAWYER	DRAFT STATUS REPORT RE AP 19-388	1.00
05/05/20	SAWYER	FACILITATE EXECUTION OF JOINT STATUS REPORT FILED IN APS 065 AND 172	0.40
05/06/20	SAWYER	CALL WITH FA RE RECOMMENDATIONS IN VENDOR AVOIDANCE ACTIONS	1.00
05/07/20	SAWYER	CALL WITH TEAM RE JOINT STATUS REPORT IN APS 065 AND 172	0.20
05/07/20	SAWYER	CIRCULATE DRAFT OF JOINT STATUS REPORT IN APS 065 AND 172 TO UCC FOR REVIEW AND APPROVAL (.2); FACILITATE FILING OF SAME (.5)	0.70
05/08/20	SAWYER	FACILITATE EXECUTION OF JOINT STATUS REPORT IN APS 065 AND 172 RE VENDOR AVOIDANCE ACTIONS	0.70
05/12/20	SAWYER	CALL WITH FA RE OPEN ITEMS (TOLLING AGREEMENT EXTENSIONS, PREFERENCE SETTLEMENT DISCUSSIONS, MEDIATION OPTIONS, RECOMMENDATION MEMO STATUS) FOR VENDOR AVOIDANCE ACTIONS	1.10
05/12/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	1.90
05/13/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	1.30
05/13/20	SAWYER	DRAFT EXTENSIONS TO TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS	6.20
05/13/20	AXELROD	REVIEW AND DISCUSS OPEN ITEMS RE VENDOR ACTION DILIGENCE	0.50
05/14/20	SAWYER	DRAFT EXTENSIONS TO TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS (2.5); EMAIL T. AXELROD FOR REVIEW (.2); CALL WITH ESTRELLA TO DISCUSS STRATEGY RE TOLLED PARTY (.2)	2.90



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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Date	Professional	Description	Hours
05/14/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS (1.0); EMAIL TO T. AXELROD FOR REVIEW (.1)	1.10
05/14/20	AXELROD	RESEARCH RE NEW VALUE PREFERENCE DEFENSE ISSUE (1.0); DRAFT INFORMATIVE MOTION RE AMBAC REMAND MOTION/IMPACT ON SCC LITIGATION (.7); REVIEW STATUS OF TOLLING AGREEMENTS (.3)	2.00
05/15/20	SAWYER	CALL WITH S. BEVILLE RE TOLLING AGREEMENTS IN VENDOR AVOIDANCE ACTIONS	0.30
05/15/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS	5.00
05/15/20	SAWYER	CONTINUE DRAFT OF TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS	0.50
05/15/20	AXELROD	CALLS AND EMAILS RE TOLLING AGREEMENT EXTENSIONS WITH VENDORS (.4); REVIEW CASE DOCKET AND UPDATES (.3)	0.70
05/15/20	SAWYER	STATUS UPDATE AND AUDIT RE TOLLED PARTIES IN VENDOR AVOIDANCE ACTIONS	1.30
05/15/20	BEVILLE	ANALYSIS REGARDING UPCOMING TOLLING AGREEMENT EXTENSIONS	0.40
05/15/20	AXELROD	EMAILS WITH UCC COUNSEL RE CLAWBACK PARTICIPANT DISCOVERY	0.30
05/18/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	0.90
05/18/20	AXELROD	CHECK DOCKET AND REPORTS FOR CASE UPDATES	0.40
05/19/20	SAWYER	RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	0.40
05/19/20	SAWYER	REVISE AMENDMENT TO TOLLING AGREEMENT RE VENDOR AVOIDANCE ACTIONS	0.40
05/19/20	SAWYER	CALL WITH FA RE UPDATE ON RECOMMENDATION MEMOS AND TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS	0.60
05/19/20	SAWYER	CALL WITH ESTRELLA RE TOLLING AGREEMENTS	0.40
05/19/20	AXELROD	REVISE MOTION (.2); REVIEW DRAFT MEMOS RE VENDOR LITIGATION (1.1)	1.30
05/19/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	0.30
05/20/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	1.90
05/20/20	SAWYER	CALL WITH T. AXELROD RE STATUS OF TOLLING AGREEMENTS	0.10
05/20/20	AXELROD	PLAN NEXT STEPS RE TOLLING AGREEMENTS	0.20
05/21/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	2.20
05/21/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	0.90
05/21/20	AXELROD	REVIEW CASE UPDATES AND DOCKET (.3); DISCUSS TOLLING AGREEMENT EXTENSION PROGRESS (.2)	0.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 July 30, 2020
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Date	Professional	Description	Hours
05/22/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	0.60
05/22/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	1.70
05/26/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	2.50
05/26/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	1.90
05/26/20	AXELROD	REVIEW AND DISCUSS PROGRESS WITH RENEWAL OF TOLLING AGREEMENTS	0.30
05/27/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	1.30
05/27/20	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS	1.50
05/27/20	SAWYER	CALL WITH FA RE UPDATE ON TOLLING AGREEMENT EXTENSIONS AND VENDOR WHO NOW WISHES TO PARTICIPATE IN INFORMAL EXCHANGE PROCESS	0.50
05/27/20	SAWYER	CALL WITH LOCAL COUNSEL RE VENDOR	0.20
05/27/20	SAWYER	CALL WITH LOCAL COUNSEL RE LITIGATION STRATEGY IN VENDOR AVOIDANCE ACTIONS	0.20
05/27/20	SAWYER	CALL WITH TEAM RE LITIGATION STRATEGY IN VENDOR AVOIDANCE ACTIONS	0.60
05/27/20	BEVILLE	STRATEGIZE REGARDING RESPONDING TO MOTIONS TO DISMISS CERTAIN VENDOR ACTIONS (.2); ANALYSIS REGARDING PREFERENCE DEFENSE ISSUE (.3)	0.50
05/27/20	AXELROD	COORDINATE FILING OF STATUS REPORT RE MATERIALS FILED UNDER SEAL (.3); CALL WITH B RINNE TO BEGIN VENDOR ACTION LITIGATION PREP (.8); DISCUSS AND REVIEW EMAILS RE TOLLING AGREEMENT RENEWALS (.4)	1.50
05/27/20	RINNE	STRATEGIZE WITH T. AXELROD REGARDING STATUS OF LITIGATION MATTERS AND NEXT STEPS	1.00
05/28/20	SAWYER	DRAFT COMPLAINTS FOR TOLLED PARTIES RE VENDOR AVOIDANCE ACTIONS	4.00
05/28/20	RINNE	ANALYZING ROSARIO GARCIA MOTION TO DISMISS AND STRATEGIZING WITH A. DEERING REGARDING STATUS OF DOCKET IN PREPARATION FOR DRAFTING RESPONSE	0.60
05/28/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS RE VENDOR AVOIDANCE ACTIONS	1.00
05/28/20	AXELROD	EMAILS WITH PROFESSIONALS RE PEARSON DEFENSES (.3); EMAILS AND CALLS RE TOLLING AGREEMENT STATUS (.1)	0.40
05/28/20	BEVILLE	CORRESPONDENCE TO UCC COUNSEL REGARDING PREFERENCE DEFENSE ISSUE (.1); CORRESPONDENCE REGARDING PENDING EXTENSIONS TO TOLLING AGREEMENTS (.2)	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
July 30, 2020
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Date	Professional	Description	Hours
05/29/20	RINNE	ANALYZING MOTION TO DISMISS AND STATUS OF AVOIDANCE CLAIMS DOCKETS AND STRATEGIZING WITH TEAM AND LOCAL COUNSEL REGARDING SAME	0.70
05/29/20	SAWYER	REVISE DRAFT COMPLAINTS RE VENDOR AVOIDANCE ACTIONS	1.10
05/29/20	SAWYER	FACILITATE EXECUTION OF TOLLING AGREEMENTS	0.50
05/29/20	AXELROD	REVIEW AND DISCUSS TOLLING AGREEMENTS AND RELATED COMPLAINTS	0.30
Total Hours			69.70

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.50 hours at	790.00	1,185.00
BLAIR M. RINNE	2.30 hours at	790.00	1,817.00
TRISTAN G. AXELROD	8.50 hours at	790.00	6,715.00
MATTHEW A. SAWYER	57.40 hours at	790.00	45,346.00
Total Fees			55,063.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	4,981.00	0.00	4,981.00
Total		4,981.00	0.00	4,981.00

Total Current Fees \$4,981.00

Total Current Costs \$0.00

Total Invoice \$4,981.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
05/06/20	BEVILLE	REVIEW AMBACH MOTION TO REMAND	0.70
05/07/20	SAWYER	CALL WITH PROSKAUER RE AMBAC / UNDERWRITER SUIT	0.30
05/07/20	AXELROD	PREPARE AND CALL WITH PROSKAUER AND BOARD COUNSEL RE PRIFA/CCDA AMBAC LITIGATION AND POTENTIAL SCC CONCERNS	0.40
05/07/20	BEVILLE	CONFERENCE CALL WITH PROSKAUER, J. EL KOURY REGARDING AMBAC REMAND MOTION (.3); FOLLOW UP REGARDING NEXT STEPS (.2)	0.50
05/19/20	BEVILLE	REVIEW DRAFT INFORMATIVE MOTION RELATING TO AMBAC REMAND MOTION (.1); REVIEW COMMENTS FROM PROSKAUER REGARDING SAME (.1)	0.20
05/19/20	AXELROD	DISCUSS AND DRAFT NOTES TO CLIENT AND PROSKAUER RE AMBAC INFORMATIVE MOTION	0.50
05/20/20	DEERING	REVIEW AND FILE INFORMATIVE MOTION IN AMBAC ADVERSARY PROCEEDING	0.60
05/20/20	AXELROD	COORDINATE FILING OF STATEMENT RE AMBAC LITIGATION	0.20
05/22/20	BEVILLE	CORRESPONDENCE WITH UNDERWRITERS' COUNSEL IN AMBAC LITIGATION	0.10
05/26/20	AXELROD	DRAFT THIRD JOINT STATEMENT RE FILINGS UNDER SEAL AND CIRCULATE, COMMENT RE SAME	0.30
05/26/20	AXELROD	REVIEW CORRESPONDENCE AND FILINGS RE AMBAC REMAND MOTION	0.30
05/26/20	BEVILLE	REVIEW UNDERWRITERS OPPOSITION TO MOTION TO REMAND (.4); CORRESPONDENCE WITH PROSKAUER REGARDING SAME (.1); TELEPHONE CONFERENCE WITH PROSKAUER REGARDING SAME (.2)	0.70
05/26/20	AXELROD	REVIEW AMBAC COMPLAINT RE PROMESA CONSTITUTIONALITY	0.50
05/27/20	BEVILLE	TELEPHONE CONFERENCE WITH COUNSEL FOR UNDERWRITERS IN AMBAC LITIGATION (.5); CORRESPONDENCE WITH PROSKAUER REGARDING SAME (.2)	0.70
05/27/20	AXELROD	CALL WITH UNDERWRITERS RE AMBAC LITIGATION CONCERNS	0.70
Total Hours			6.70



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
July 30, 2020
Invoice 6902373
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TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.90 hours at	790.00	2,291.00
TRISTAN G. AXELROD	2.90 hours at	790.00	2,291.00
ALEXANDRA M. DEERING	0.60 hours at	270.00	162.00
MATTHEW A. SAWYER	0.30 hours at	790.00	237.00
Total Fees			4,981.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6902373
Date Jul 30, 2020
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	1,185.00	0.00	1,185.00
Total		1,185.00	0.00	1,185.00

Total Current Fees \$1,185.00

Total Current Costs \$0.00

Total Invoice \$1,185.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
05/01/20	BEVILLE	REVIEW COMMONWEALTH STATUS REPORT REGARDING DISCLOSURE STATEMENT / FISCAL PLAN STATUS	0.20
05/06/20	AXELROD	REVIEW DOCKET AND STATUS UPDATE RE PLAN AND DS	0.30
05/20/20	BEVILLE	CONFERENCE CALL WITH PROSKAUER AND MCKINSEY REGARDING BEST INTERESTS TEST	0.20
05/20/20	AXELROD	CALL WITH PROSKAUER RE BEST INTERESTS ANALYSIS FOR PLAN	0.30
05/27/20	AXELROD	REVIEW 6/3 HEARING AGENDA RE PLAN AND RELATED ISSUES (.1); REVIEW DOCKET FOR RELATED UPDATES (.4)	0.50
Total Hours			1.50

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.40 hours at	790.00	316.00
TRISTAN G. AXELROD	1.10 hours at	790.00	869.00
Total Fees			1,185.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6902373
Date	Jul 30, 2020
Client	035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$75,174.00

To ensure proper credit to your account, please include this page with your payment.

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Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Eighteenth Monthly Fee Statement for Brown Rudnick LLP covering the period from May 1, 2020 through May 31, 2020.

A handwritten signature in black ink, appearing to read 'Jaime A. El Koury', written over a horizontal line.

Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico